



CITY OF KNOXVILLE
MADELINE ROGERO, MAYOR

Knoxville: Investing in a Great City



SEMI-ANNUAL FINANCIAL REPORT AS OF DECEMBER 31, 2015

KNOXVILLE, TENNESSEE
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CITY OF KNOXVILLE, TENNESSEE

Financial Report for the Six Months Ending
December 31, 2015

MAYOR

Madeline Rogero

MEMBERS OF CITY COUNCIL

District One:	Nick Pavlis
District Two:	Duane Grieve, Vice Mayor
District Three:	Brenda Palmer
District Four:	Nick Della Volpe
District Five:	Mark Campen
District Six:	Daniel T. Brown
At-Large:	Finbarr Saunders
At-Large:	Marshall Stair
At-Large:	George C. Wallace

DEPUTY TO THE MAYOR

Christi Branscom, Chief Operating Officer
William Lyons, Chief Policy Officer

FINANCE DIRECTOR

James York

OFFICE OF MANAGEMENT AND BUDGET

Boe Cole, Comptroller
Blake V. Young, Financial Analyst
Robin Shelton, Senior Financial Analyst

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City of Knoxville
 General Fund
 Balance Sheet - Fund 100
 December 31, 2015

Assets

Cash & Cash Equivalents	\$	(3,103,676)
Investments		73,047,638
Inventories		450,455
Taxes Receivable		51,683,354
Accounts Receivable		(13,736,725)
Notes receivable		419,220
Due from Other Governments		12,077,365
Due from other funds		135,000
Prepaid Expenses		2,677
Other Assets		112,236
Total Assets	\$	<u>121,087,544</u>

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	280,653
Accrued liabilities		2,203,819
Due to other funds		35,732
Due to other governments		97,144
Deferred revenue		52,294,138
Total liabilities		<u>54,911,486</u>

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		(8,586,461)
Reserved for:		
Nonspendable		441,396
Restricted		-
Committed		43,619,466
Assigned		193,642
Unreserved:		
Unassigned		30,508,015
Total fund balances		<u>66,176,058</u>

Total liabilities and fund balances	\$	<u>121,087,544</u>
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City of Knoxville
General Fund
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

Revenue	Current Budget	Actual	Variance	% of Budget
Property Taxes -				
Current	\$ 96,364,300	63,017,615	(33,346,685)	65.40%
Prior Years	5,459,570	2,006,441	(3,453,129)	36.75%
Business Taxes	6,433,450	816,121	(5,617,329)	12.69%
Other Taxes	49,536,760	18,341,137	(31,195,623)	37.03%
Payments in Lieu of Taxes	16,821,970	256,911	(16,565,059)	
Franchise Fees	1,863,350	471,061	(1,392,289)	25.28%
Intergovernmental -				
Federal	1,080,910	475,859	(605,051)	44.02%
State -				
Sales Taxes	13,179,550	4,640,253	(8,539,297)	35.21%
Income Taxes	4,900,000	-	(4,900,000)	-
Other	3,616,220	709,860	(2,906,360)	19.63%
Local	53,000	-	(53,000)	-
Licenses & Permits	347,610	187,445	(160,165)	53.92%
Fines & Forfeits	503,750	291,505	(212,245)	57.87%
Charges for Service	1,384,670	751,841	(632,829)	54.30%
Other -				
Other-Interest and Dividends	262,950	(135,245)	(398,195)	-51.43%
Other-Rents and Concessions	71,140	39,950	(31,190)	56.16%
Other-Miscellaneous	318,390	185,705	(132,685)	58.33%
Transfers	2,183,760	1,091,880	(1,091,880)	50.00%
Other Financing Sources	10,725,000	-	(10,725,000)	-
 Total Revenue	 <u>\$ 215,106,350</u>	 <u>93,148,339</u>	 <u>(121,958,011)</u>	 43.30%

Expenditures:

Mayor's Office	4,128,020	1,737,623	2,390,397	42.09%
Finance	4,294,760	1,979,584	2,315,176	46.09%
Information Systems	4,512,440	2,068,324	2,444,116	45.84%
Community Development	2,301,540	882,878	1,418,662	38.36%
Parks and Recreation	7,327,420	3,315,695	4,011,725	45.25%
Mass Transit	699,340	-	699,340	-
Public Services	24,438,290	11,568,395	12,869,895	47.34%
Street Lighting	-	-	-	-
Engineering	6,200,700	3,249,456	2,951,244	52.40%
Law	1,956,850	902,915	1,053,935	46.14%
Police	56,723,800	29,561,031	27,162,769	52.11%
Fire	43,130,920	22,389,485	20,741,435	51.91%
Emergency Management	357,700	200,558	157,142	56.07%
Legislative	975,630	428,649	546,981	43.94%
Civil Service	1,102,340	508,353	593,987	46.12%
City Elections	255,000	-	255,000	-
Knoxville Partnership	8,563,500	159,574	8,403,926	1.86%
Metropolitan Planning Commission	905,000	226,250	678,750	25.00%
Knoxville Zoological Gardens	1,210,150	1,205,076	5,074	99.58%
Community Agency Grants	1,250,000	490,732	759,268	39.26%
Waterfront	414,160	235,812	178,348	56.94%
Second Creek Greenway	45,840	14,742	31,098	32.16%
Community Action Committee	741,640	370,820	370,820	50.00%
Downtown Cinema	36,780	18,384	18,396	49.98%
Reserve	2,065,000	-	2,065,000	-
Transfers Out	41,469,530	20,220,464	21,249,067	48.76%
 Total Expenditures	 <u>\$ 215,106,350</u>	 <u>101,734,800</u>	 <u>113,371,550</u>	 47.30%

Excess (Deficiency) of Revenue
Over/Under Expenditures

\$ (8,586,461)

Sources and Uses of Funds - General Fund
July 1, 2015 - December 31, 2015

	FY 15/16 Adopted Budget	FY 15/16 Amended Budget	Period Ending 12/31/2015	Forecast Ending 6/30/2016
Operating Revenue				
5100 Taxes	176,479,400	176,479,400	84,861,707	178,130,590
5200 Licenses & Permits	347,610	347,610	188,445	348,090
5300 Intergovt. Revenue	22,829,680	22,829,680	5,872,549	24,135,030
5400 Charges For Serv.	1,326,170	1,396,170	767,181	1,506,740
5500 Fines & Forfeits	503,750	503,750	291,505	584,520
5600 Other Revenue	640,980	640,980	75,069	624,890
Total Oper. Revenues	<u>202,127,590</u>	<u>202,197,590</u>	<u>92,056,458</u>	<u>205,329,860</u>
Operating Expenditures				
11100 Administration	4,048,020	4,128,020	1,737,623	4,082,610
21200 Finance	4,294,760	4,294,760	1,979,584	4,206,720
21400 Information Systems	4,512,440	4,512,440	2,068,324	4,361,270
23700 Community Development	2,301,540	2,301,540	882,878	2,220,990
41100 Public Works	180,080	180,080	62,107	137,310
43100 Public Service	24,258,210	24,258,210	11,506,288	23,836,120
43300 Engineering	6,200,700	6,200,700	3,249,456	6,087,850
44300 Parks & Recreation	7,327,420	7,327,420	3,315,695	7,306,900
46100 Mass Transit Grant Match	699,340	699,340	-	699,340
51300 Law	1,956,850	1,956,850	902,915	1,826,330
62300 Police	56,723,800	56,723,800	29,561,031	55,719,790
62700 Emergency Management	357,700	357,700	200,558	352,800
72500 Fire	43,130,920	43,130,920	22,389,485	43,122,290
81500 Legislative	975,630	975,630	428,649	925,480
81700 Civil Service	1,102,340	1,102,340	508,353	1,057,810
91900 City Elections	255,000	255,000	-	235,460
93900 Knoxville Partnership	663,500	8,563,500	159,574	8,463,500
95100 Metropolitan Planning Commission	905,000	905,000	226,250	905,000
95200 Knoxville Zoo	1,210,150	1,210,150	1,205,076	1,210,150
95300 Community Agency Grants	1,250,000	1,250,000	490,732	1,250,000
95600 Waterfront/Second Creek/Cinema	496,780	496,780	268,938	496,780
95900 Community Action Committee	741,640	741,640	370,820	741,640
98100 Reserve	2,065,000	2,065,000	-	-
99100 Other Non-departmental Expenses	2,110,050	2,110,050	857,822	2,110,050
Total Oper. Expenses	<u>167,766,870</u>	<u>175,746,870</u>	<u>82,372,158</u>	<u>171,356,190</u>
Excess/Deficiency Revenues				
Over (Under) Expenses	<u>34,360,720</u>	<u>26,450,720</u>	<u>9,684,300</u>	<u>33,973,670</u>
Other Fin. Sources/(Uses)				
5900 Transfers-In	2,183,760	2,183,760	1,091,880	2,183,750
99100 Transfers-Out	(38,609,480)	(39,359,480)	(19,362,642)	(39,214,480)
Total Other Sources/Uses	<u>(36,425,720)</u>	<u>(37,175,720)</u>	<u>(18,270,762)</u>	<u>(37,030,730)</u>
Revenues & Sources Over				
(Under) Expenses & Uses	<u>(2,065,000)</u>	<u>(10,725,000)</u>	<u>(8,586,462)</u>	<u>(3,057,060)</u>
Beginning Balance	74,762,519	74,762,519	74,762,519	74,762,519
Est. Ending Fund Balance	<u>72,697,519</u>	<u>64,037,519</u>	<u>66,176,057</u>	<u>71,705,459</u>

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General Fund Revenue Analysis

Overview

Total General Fund revenues and sources through the end of December, 2015 equal \$93,148,338 or approximately 45.6% of the budgeted total. This amount is \$3,313,658 above the six-month forecast of \$89,834,680, due in large part to timing differences. Total expenditures for the same period equal \$101,734,800, for a deficit of approximately \$8.6 million for the period.

We now expect to end the year above the adopted budget levels. For the year we are forecasting General Fund revenues and sources to yield \$207,513,610 or \$3,202,260 (1.57%) more than the adopted budget. The overall picture is mixed. Business tax revenues are relatively static, while sales tax receipts at both the state and local levels are showing very promising growth. Changes in property tax values continue to be slow and remain quite low by historical standards. We believe these values will be fairly static in the upcoming year. This means that annual growth which has helped to balance past budgets will be much smaller in the FY 15/16 budget. Given expected increases in costs for the upcoming year this will create some challenges for the FY 15/16 budget.

Taxes

The largest single category of revenue to the city is taxes, which is budgeted at \$176,479,400 or 86.4% of total operating revenue. Because it represents such a large percentage of the total any fluctuations within this category have a great effect upon the overall outlook for the year.

For the first half of the year revenues from this category equal \$84,861,707 or 48.1% of the budgeted total. Actual revenues collected to date are above the forecast amount by \$2,735,347, due, primarily, to timing issues.

The largest revenue within this category is taxes on real property. Actual collections to date equal \$61,392,685, which is \$3,278,795 more than the forecast amount. This appears to be timing related rather than real growth. We are forecasting the final numbers to be lower than the budgeted level by \$442,500 or 0.52%. The lower than expected collections are due to a tax roll that came in worse than forecast. In preparing the budget we had forecast a 1.69% growth in assessments, whereas the actual growth was 1.16%. The distribution of the change is

uneven in that the value of residential property is only 0.58% when compared to the prior year. For commercial and industrial property the growth rates are 1.56% and 1.81% respectively. A portion of this growth is due to parcels that receive tax increments, which will be subtracted from anticipated revenue. The lower assessed values are offset in part by a positive change in the collection rate. Continued efforts seem to be having some success and this is reflected in the forecast.

Personal property tax is a tax on such things as vehicles, fixtures, etc. used in business. Collection of this revenue for the year to date equals \$2,382,366, which is \$137,906 above the forecast level. For the year, we expect to end with an unfavorable variance of \$309,500. As with real property, our estimate for personal property was too high. We had expected a small increase of 0.65% in assessments, whereas the actual change was downward by 3.46%.

The tax roll on public utilities is supplied by the Public Service Commission and came in higher than projected levels. We had forecast lower levels for FY 15/16 with a decline of 0.90% in assessed value. The final tax roll shows an increase of approximately 3.68% in assessed value for the year. Based upon the current tax roll we now expect to receive approximately \$165,800 more than the adopted amount for this revenue category.

Overall collections of delinquent taxes are mixed for the first half of the year. Collections of prior year taxes on real property are \$106,317 lower than forecast whereas collections of prior year personal property are above the forecast amount by \$15,537. We actually expect both categories to finish the year below budgeted levels. Collections of prior year real property are expected to generate \$2,870,060 or \$285,380 less than budgeted, which is also below the amount collected in FY 14/15. Collections of prior year personal property taxes are expected to yield \$138,850 or \$77,420 less than the budgeted amount. Payments of prior year public utility taxes are expected to generate \$7,970, in line with the budgeted amount. Interest and penalties for these taxes are expected to generate approximately \$1,934,850, the latter being \$304,620 below the budgeted amount.

The payment in lieu of taxes from KUB is now forecast at \$17,428,230, which represents a favorable variance of \$960,420. KCDC also makes a payment

in lieu of taxes. For the year this revenue is expected to yield \$178,450 or \$32,780 more than the budgeted amount. We expect to receive other payment in lieu of taxes payments in the amount of \$145,750.

Local option sales tax collections through December 2015 equal \$13,063,873 and show a favorable variance of approximately \$655,053. This is somewhat misleading in that a portion of the increase is a one-time adjustment reallocation from Knox County to the City. Despite this we are seeing comparable month over month data growing at a higher rate than the 2.5% assumption incorporated into the budget. Based upon the latest available data our models show year end totals for local option sales taxes at \$39,174,070, or \$1,314,850 more than budgeted.

The City receives revenue from several alcohol-related taxes. At this time we are forecasting revenues from beer taxes to show a small negative variance of \$11,500 at year-end. Revenue from mixed drink taxes is expected to be up by \$133,020 when compared to the budgeted amount and revenue from wholesale liquor inspection fee is projected to be above the budgeted amount by \$202,260. Total taxes from these sources are forecast at \$12,001,320, which is \$131,104, or 1.1% more than the FY 14/15 collections. Beginning in FY 13/14 the collection method for beer taxes is changed. Prior to this year taxes were priced-based whereas now they are based upon consumption or gallons sold. Historically the tax has generally increased somewhat each year. We believe that the change will lead to fairly static revenue from this source in future years.

The balance from all other local taxes is mostly positive. Business tax collections are currently below the forecast amount by \$846,313. However for the year we are forecasting this source yield \$5,930,200, a positive variance of \$166,390. This is relatively unchanged from FY 14/15 amounts. Prior to FY 14/15 the collections were received based upon types of business with at least one class reporting each quarter. Now all taxes are due in April regardless of class. This will dramatically affect forecasts going forward as any trends will not be discernable until after the budget has been prepared. Business license fees, a new revenue source associated with the takeover of business tax collections, are now forecast to be \$609,000, in line with the budget.

Revenues from the cable television franchise tax total \$471,061 for the first half of the year which is slightly above the forecast level. We now expect to generate \$1,936,480 for the entire fiscal year. This is \$73,130 higher than the budgeted amount.

Licenses & Permits

The second category of revenue comes from licenses and permits. This category is budgeted at \$347,610 and constitutes only 0.17% of total operating revenues. Through the first half of the year the city has received \$188,445, which is \$10,735 above the forecast amount. For the year revenues are forecast at \$348,090 for a small positive variance of \$480 or 0.14%.

Revenues within the category of licenses and permits are split when compared to budget, with slightly more expected to display an unfavorable variance at year-end. All expected variances are relatively small. The largest projected favorable variance is from the liquor by the ounce which is expected to yield \$180,960 or \$6,550 more than budgeted. The largest negative variance is for beer permits records checks which is forecast at \$2,260 or \$5,920 below the amount budgeted. Other revenues expected to be positive for the year are blasting permits at a favorable \$1,040 and background checks with a projected positive variance of \$4,760.

Intergovernmental Revenue

Intergovernmental revenue, or revenue from the state and federal government, is the second largest revenue category, representing 11.2% of the total operating revenue to the General Fund. For the first half of the year collections from this category equal \$5,872,549 which is \$449,579 more than the projected level of \$5,422,970. We now forecast total intergovernmental revenue for the year at \$24,135,030 which is a positive variance of \$1,305,350, when compared to the adopted budget. This assumes that revenues from the Hall Income Tax come in at the budgeted amount.

The largest revenue within this category is the state shared sales tax, budgeted at \$13,179,550 for the year. For the year as a whole, however, we now forecast this revenue to yield \$14,445,510, or \$1,265,960 above the adopted amount. This would represent a growth rate of more than 6.6% when compared to FY 14/15.

Another revenue which is forecast to end the year with an favorable variance is TVA gross receipts. For the entire year we expect revenues to be \$2,136,940 or a positive variance of \$26,240.

Among the specific intergovernmental revenues expected to end the year with a favorable variance are the special petroleum products tax and beer tax. These are expected to generate, respectively,

\$363,830, and \$86,960. This represents increases of \$80,860, and \$1,170 when compared to budget.

The great unknown within this category of revenue, is proceeds from the Hall Income Tax. The City receives 37.5% of the revenue from the Hall Income Tax paid by City of Knoxville residents. This revenue is distributed in July and there is no early indication as to how strong or weak revenues from this source will be. The past years have been very erratic. In FY 06/07 revenue from this revenue jumped by 127% to what was then the largest amount on record. FY 07/08 declined slightly, followed by another 28.95% decline in the subsequent year. This in turn was followed by an 88% jump in FY 09/10. This ran completely counter to an overall 20% decline in statewide revenue in this source and a 15% decline in the balance of Knox County. FY 11/12 followed with another decline of \$2.15 million or 22.8%, and the revenue declined further in FY 12/13 by 46.21% to \$3.926 million. In FY 12/13 this revenue increased by \$8.63 million or 219.8%. This was followed by a \$3.373 million or 27% decline and a \$727 thousand or 7.9% drop in FY 14/15. At this time we are pegging the estimate at \$4.9 million which is somewhat less than the average for the last ten years.

Charges for Services

The fourth category of revenue, charges for services, represents approximately 0.65% of the total budgeted operating revenue. For the year we expect this category to be up by \$180,570 when compared to budget. Roughly two-thirds of the revenues within this group are projected to show a favorable variance at year end. The largest positive variances are expected to come from officer costs (\$180,260), miscellaneous charges- contractual reimbursement (\$72,000). The latter represents payment for the City to assume 211 phone operations. These gains are partially offset by negative variances expected in attorney costs (\$140,440) and tennis revenue (\$14,86).

Fines and Forfeits

At this time revenues from fines and forfeits, excluding excess revenues from the City Court, represent 0.25% of budgeted revenue. This category currently shows a positive variance of \$57,525, mainly due to higher than expected collections from red light camera violations. Revenues from this source equal \$152,180 or \$62,440 more than expected. For the year we expect to generate \$584,520 in the fines category for a favorable variance of \$80,770. Again this is due to higher red light camera fines offset, in part, by expected shortages in county court costs.

Miscellaneous

The final category of revenue is miscellaneous revenue, which accounts for just 0.31% of the budgeted total. For the first six months of the year this category of revenue is down by \$173,001 when compared to projections. The variance is due primarily due to timing variations, and by lower interest earnings, which are due to accounting adjustments. For the year we expect the timing variations and accounting adjustments to wash out. We now expect this category of revenue to generate \$624,890, which is \$16,090 less than the budget. The loss is largely due to expected shortfalls in equipment sales.

Transfers In (Other Sources)

Excess City Court fees i.e. the amount that revenue exceeds expenditures in the City Court Fund (Fund 213) are shown as a transfer in. At this time revenues to the City Court are tracking in line with the budget. Therefore we are expecting revenues from this source to be roughly equal to the budgeted amount of \$2,183,750.

Fund Balance

Total revenues and sources to this fund are forecast at \$207,513,610. Total expenditures and uses are forecast at \$210,570,670. If these forecasts hold this would reduce fund balance by a total of \$3,057,060 for the year.

Projected FY 15/16 Revenue Collections
Fund 100 - General Fund
as of December 31, 2015

Account Number	Account Name	Adopted Budget	Amended Budget	July 1, 2015 - December 31, 2015			Total Fiscal Year 2015/16	
				Six Month Forecast	Six Month Actual	Variance From Forecast	Year End Forecast	Variance From Budget
5111	Property Tax Real - Current	85,543,100	85,543,100	58,113,890	61,392,685	3,278,795	85,100,600	(442,500)
5112	Property Tax Real - Prior	3,155,440	3,155,440	1,175,510	1,069,193	(106,317)	2,870,060	(285,380)
5113	Personal Property Tax - Current	7,590,800	7,590,800	2,244,460	2,382,366	137,906	7,281,300	(309,500)
5114	Personal Property Tax - Prior	216,000	216,000	65,390	80,927	15,537	138,580	(77,420)
5115	Public Utilities - Current	3,592,900	3,592,900	(2,070)	-	2,070	3,758,700	165,800
5116	Public Utilities - Prior	7,970	7,970	-	-	-	7,970	-
5117	Discount	(521,810)	(521,810)	(522,310)	(757,435)	(235,125)	(609,210)	(87,400)
5118	Discount - CBID	-	-	-	(1)	(1)	-	-
5131	KUB	16,467,810	16,467,810	-	-	-	17,428,230	960,420
5132	KCDC	145,670	145,670	145,670	178,444	32,774	178,450	32,780
5134	PILOT - Downtown	98,490	98,490	-	-	-	77,110	(21,380)
5136	Other Payment In Lieu of Taxes	110,000	110,000	110,000	78,467	(31,533)	68,640	(41,360)
5141	Local Option Sales Tax	37,859,220	37,859,220	12,408,820	13,063,873	655,053	39,174,070	1,314,850
5151	Beer Tax	7,238,480	7,238,480	3,143,960	3,138,965	(4,995)	7,226,980	(11,500)
5152	Mixed Drink Tax	1,481,250	1,481,250	747,010	552,872	(194,138)	1,614,270	133,020
5153	Wholesale Liquor Inspection Fee	2,957,810	2,957,810	1,439,420	1,537,850	98,430	3,160,070	202,260
5161	Business Tax	-	-	-	60	60	10	10
5163	Business License Fees	609,000	609,000	86,220	72,073	(14,147)	609,000	-
5165	Tax Sale Publication Fees	30,440	30,440	22,050	61,243	39,193	84,570	54,130
5166	Business Tax - 2003	5,763,810	5,763,810	1,443,030	596,717	(846,313)	5,930,200	166,390
5167	Minimum Business Activity License	1,200	1,200	-	1,200	1,200	1,200	-
5171	Interest & Penalties - Current	159,310	159,310	-	-	-	175,320	16,010
5172	Interest & Penalties - Prior	2,080,160	2,080,160	1,012,370	856,322	(156,048)	1,759,530	(320,630)
5173	Interest & Penalties - Business	890	890	480	81,503	81,023	151,280	150,390
5174	Interest & Penalties - License	30	30	20	12	(8)	20	(10)
5175	Interest & Penalties - CBID	23,400	23,400	7,030	2,637	(4,393)	3,560	(19,840)
5176	Interest - New Business Tax	2,730	2,730	1,870	-	(1,870)	1,800	(930)
5177	Penalty - New Business Tax	1,250	1,250	860	-	(860)	850	(400)
5178	Interest - Bankruptcy Court	700	700	-	677	677	950	250
5193	Cable TV Franchise Tax	1,863,350	1,863,350	453,270	471,061	17,791	1,936,480	73,130
	Subtotal - Taxes	176,479,400	176,479,400	82,096,950	84,861,707	2,764,757	178,130,590	1,651,190
5201	Blasting Permits	360	360	200	1,200	1,000	1,400	1,040
5202	Fire Reports	280	280	130	120	(10)	260	(20)
5203	Fireworks Permit	2,460	2,460	1,850	1,700	(150)	2,260	(200)
5205	Tank Installation Fee	17,920	17,920	10,070	8,575	(1,495)	15,270	(2,650)
5212	Liquor by the Ounce	174,410	174,410	89,120	92,470	3,350	180,960	6,550
5215	Alcoholic Beverage License	3,600	3,600	3,000	4,000	1,000	4,800	1,200
5251	Beer Application Fees	26,510	26,510	14,250	11,450	(2,800)	21,300	(5,210)
5252	Beer Privilege Tax	83,180	83,180	48,700	48,922	222	83,560	380
5253	Beer Permit Publications	3,220	3,220	1,630	1,375	(255)	2,730	(490)
5254	Beer Permit Records Check	8,180	8,180	4,080	1,125	(2,955)	2,260	(5,920)
5255	Duplicate Beer Permits	480	480	-	134	134	480	-
5257	Alcohol Manufacturer Privilege Tax	-	-	-	1,000	1,000	480	480
5281	Pets in Restaurant Patio Permits	100	100	-	40	40	80	(20)
5289	Sale of Plans, Books & Reports	6,600	6,600	-	2,125	2,125	6,600	-
5291	Solicitation	5,210	5,210	2,500	3,425	925	6,480	1,270
5293	Street Vendor	2,390	2,390	2,180	1,550	(630)	1,700	(690)
5296	Background Checks	12,710	12,710	-	9,234	9,234	17,470	4,760
	Subtotal - Licenses and Permits	347,610	347,610	177,710	188,445	10,735	348,090	480
5313	Emer. Mgmt. - Federal Share	136,000	136,000	68,000	-	(68,000)	136,000	-
5319	Federal Grants	944,910	944,910	420,180	475,859	55,679	930,730	(14,180)
5321	Sales Tax	13,179,550	13,179,550	4,220,220	4,640,253	420,033	14,445,510	1,265,960
5322	Income Tax	4,900,000	4,900,000	-	-	-	4,900,000	-
5323	Beer Tax	85,790	85,790	46,577	46,577	627	86,960	1,170
5324	Alcoholic Beverage Tax	177,790	177,790	41,560	38,575	(2,985)	134,720	(43,070)
5326	Special Petroleum Products Tax	282,970	282,970	94,420	121,304	26,884	363,830	80,860
5327	Excise Tax	499,690	499,690	-	-	-	499,690	-
5328	TVA Gross Receipts	2,110,700	2,110,700	527,590	534,151	6,561	2,136,940	26,240
5329	State Contribution	445,800	445,800	-	10,494	10,494	433,400	(12,400)
5332	Telecommunications Sales Tax	13,480	13,480	5,050	5,336	286	14,250	770
5341	Emer. Mgmt. - County Share	53,000	53,000	-	-	-	53,000	-
	Subtotal - Intgvtl. Revenue	22,829,680	22,829,680	5,422,970	5,872,549	449,579	24,135,030	1,305,350
5410	Market Square Rental	-	-	-	5,050	5,050	7,500	7,500
5412	Attorney Cost - Taxes	528,970	528,970	228,170	167,585	(60,585)	388,530	(140,440)
5413	Recording & Collection	160	160	90	75	(15)	140	(20)
5423	Accident Reports	74,610	74,610	36,800	37,017	217	75,050	440
5425	Officer Costs	123,550	123,550	55,110	115,458	60,348	303,810	180,260
5434	Codes Enforcement	138,710	138,710	62,810	62,360	(450)	137,730	(980)
5436	Lot Clearance Fees - Post 2012	84,500	84,500	-	75,307	75,307	84,500	-
5437	Interest - Lot Clearance Fees	11,500	11,500	-	15,340	15,340	11,500	-
5439	Prosecution Costs - Lot Clearance Fees	1,270	1,270	-	4,860	4,860	1,270	-
5441	Recreation Program Fees	33,900	33,900	12,490	19,561	7,071	46,490	12,590
5442	Inskip Pool Gate & Concessions	50,290	50,290	21,150	20,047	(1,104)	47,680	(2,610)
5443	Ed Cothren Pool Gate & Concessions	8,810	8,810	5,300	3,552	(1,748)	5,910	(2,900)
5444	Indoor Pool Fees and Rentals	14,260	14,260	6,880	8,007	1,127	16,590	2,330
5445	Team Registration Fees	64,720	64,720	22,440	39,591	17,151	90,800	26,080
5449	Summer Program Registration	10,350	10,350	930	352	(578)	9,190	(1,160)
5450	Tennis Revenue	14,860	14,860	9,930	90	(9,840)	-	(14,860)
5451	Building and Shelter Revenues	35,370	35,370	14,160	26,091	11,931	38,160	2,790
5452	Parks and Field Rental Fees	12,080	12,080	9,730	11,030	1,300	13,690	1,610
5453	Lease of SKCC	38,030	38,030	21,050	21,209	159	38,320	290
5459	Parks and Recreation - Misc. Fees	10,040	10,040	-	3,487	3,487	11,630	1,590
5461	Caswell Park - League Concessions	12,550	12,550	3,460	11,787	8,327	29,170	16,620
5464	Caswell Park - Gate Fees	27,870	27,870	1,070	14,930	13,860	29,620	1,750
5466	Inskip Pool Concessions	22,190	22,190	22,140	9,288	(12,852)	21,440	(750)
5467	Ed Cothren Pool Concessions	7,580	7,580	-	2,807	2,807	7,910	330

Projected FY 15/16 Revenue Collections
Fund 100 - General Fund
as of December 31, 2015

Account Number	Account Name	Adopted Budget	Amended Budget	July 1, 2015 - December 31, 2015			Total Fiscal Year 2015/16	
				Six Month Forecast	Six Month Actual	Variance From Forecast	Year End Forecast	Variance From Budget
5491	Misc. Charges - Contractual Reimbursement	-	70,000	-	72,000	72,000	72,000	72,000
5492	Records Duplication Reimbursement	-	-	-	108	108	110	110
5499	Miscellaneous Charges for Service	-	-	-	18,000	18,000	18,000	18,000
	Subtotal - Charges for Services	1,326,170	1,396,170	533,710	767,181	233,471	1,506,740	180,570
5511	General Sessions Fines	1,540	1,540	720	12,453	11,733	26,770	25,230
5512	County Court Costs	105,300	105,300	49,300	13,764	(35,536)	29,400	(75,900)
5528	KPD Automated Information	79,010	79,010	32,960	34,565	1,605	74,500	(4,510)
5531	Criminal Court Fines	130,830	130,830	61,260	78,544	17,284	167,750	36,920
5532	KPD - DARE	420	420	-	-	-	420	-
5580	Red Light Camera Fines	143,020	143,020	89,620	130,063	40,443	242,570	99,550
5581	Red Light Camera Fines - Municipal Court	330	330	120	150	30	510	180
5582	Red Light Camera Fines - Municipal Court LC	43,300	43,300	-	21,967	21,967	42,600	(700)
	Subtotal - Fines & Forfeits	503,750	503,750	233,980	291,505	57,525	584,520	80,770
5603	Residential Parking Permits	770	770	-	950	950	770	-
5606	Christmas In The City	-	-	-	3,000	3,000	-	-
5611	Interest on Investments	245,000	245,000	106,700	(150,585)	(257,285)	245,000	-
5616	Interest on Loans and Notes	6,450	6,450	-	-	-	6,450	-
5620	Lease & Rental Income	70,370	70,370	38,420	39,000	580	78,920	8,550
5623	K C D C Parking Rents	48,380	48,380	-	12,410	12,410	48,380	-
5630	Sale/(Loss) on Fixed Asset	61,380	61,380	-	6,720	6,720	61,380	-
5632	Sale of surplus property tax properties	27,090	27,090	-	-	-	27,090	-
5641	Abandoned Vehicles	11,730	11,730	-	1,200	1,200	2,610	(9,120)
5642	Equipment Sales	86,470	86,470	33,310	27,317	(5,993)	70,910	(15,560)
5643	Non Equipment Sales	1,340	1,340	-	1,195	1,195	1,340	-
5681	Settlements	-	-	-	27,946	27,946	40	40
5699	Miscellaneous Revenue	82,000	82,000	69,640	105,917	36,277	82,000	-
	Subtotal - Misc. Revenue	640,980	640,980	248,070	75,069	(173,001)	624,890	(16,090)
5727	KCDC Summer Program	-	-	-	-	-	-	-
5905	Excess City Court Fees	2,183,760	2,183,760	1,091,880	1,091,880	-	2,183,750	(10)
5970	Residual Equity Transfers	-	-	-	-	-	-	-
	Subtotal - Transfers In	2,183,760	2,183,760	1,091,880	1,091,880	-	2,183,750	(10)
	Grand Total - Operating Revenues	204,311,350	204,381,350	89,805,270	93,148,338	3,343,068	207,513,610	3,202,260

General Fund Expenditures and Encumbrances
July 1, 2015 - December 31, 2015

Department	Total Exps. & Encum.	% of Budget Obligated	Year End Forecast	% of Budget Spent
11100 Administration	1,778,647	43.09%	4,082,610	98.90%
21200 Finance	1,985,536	46.23%	4,206,720	97.95%
21400 Information Systems	2,077,516	46.04%	4,361,270	96.65%
23700 Community Development	1,306,315	56.76%	2,220,990	96.50%
41100 Public Works	62,107	34.49%	137,310	76.25%
43100 Public Service	11,540,975	47.58%	23,836,120	98.26%
43300 Engineering	3,306,031	53.32%	6,087,850	98.18%
44300 Parks and Recreation	3,376,763	46.08%	7,306,900	99.72%
46100 Mass Transit Grant Match	-	0.00%	699,340	100.00%
51300 Law	925,812	47.31%	1,826,330	93.33%
62300 Police	29,611,260	52.20%	55,719,790	98.23%
62700 Emergency Management	200,823	56.14%	352,800	98.63%
72500 Fire	22,456,061	52.06%	43,122,290	99.98%
81500 Legislative	435,753	44.66%	925,480	94.86%
81700 Civil Service	533,225	48.37%	1,057,810	95.96%
Subtotal - Departmental	<u>79,596,823</u>	<u>50.33%</u>	<u>155,943,610</u>	<u>98.61%</u>
Nondepartmental				
91900 Elections	-	0.00%	235,460	92.34%
93900 Knoxville Partnership	159,574	1.86%	8,463,500	98.83%
95100 Metropolitan Planning Commission	226,250	25.00%	905,000	100.00%
95200 Knoxville Zoological Gardens	1,205,076	99.58%	1,210,150	100.00%
95300 Community Agency Grants	721,658	57.73%	1,250,000	100.00%
95600 Waterfront/2nd Creek/Cinema	268,938	54.14%	496,780	100.00%
95900 Community Action Committee	370,820	50.00%	741,640	100.00%
98100 General Fund Reserve	-	0.00%	-	0.00%
99100 Other Non-departmental Expenses	857,822	40.65%	2,110,050	100.00%
99100 Transfers	19,362,642	49.19%	39,214,480	99.63%
Subtotal - Nondepartmental	<u>23,172,779</u>	<u>40.68%</u>	<u>54,627,060</u>	<u>95.91%</u>
Total Operating Expenses	<u><u>102,769,602</u></u>	<u><u>47.78%</u></u>	<u><u>210,570,670</u></u>	<u><u>97.89%</u></u>

General Fund Expenditures and Encumbrances
July 1, 2015 - December 31, 2015

Department	Adopted Budget	Amended Budget	Encumbrances	Expenditures
11100 Administration	4,048,020	4,128,020	41,023	1,737,623
21200 Finance	4,294,760	4,294,760	5,951	1,979,584
21400 Information Systems	4,512,440	4,512,440	9,191	2,068,324
23700 Community Development	2,301,540	2,301,540	423,437	882,878
41100 Public Works	180,080	180,080	-	62,107
43100 Public Service	24,258,210	24,258,210	34,687	11,506,288
43300 Engineering	6,200,700	6,200,700	56,575	3,249,456
44300 Parks and Recreation	7,327,420	7,327,420	61,067	3,315,695
46100 Mass Transit Grant Match	699,340	699,340	-	-
51300 Law	1,956,850	1,956,850	22,898	902,915
62300 Police	56,723,800	56,723,800	50,229	29,561,031
62700 Emergency Management	357,700	357,700	265	200,558
72500 Fire	43,130,920	43,130,920	66,576	22,389,485
81500 Legislative	975,630	975,630	7,104	428,649
81700 Civil Service	1,102,340	1,102,340	24,872	508,353
Subtotal - Departmental	<u>158,069,750</u>	<u>158,149,750</u>	<u>803,876</u>	<u>78,792,947</u>
Nondepartmental				
91900 Elections	255,000	255,000	-	-
93900 Knoxville Partnership	663,500	8,563,500	-	159,574
95100 Metropolitan Planning Commission	905,000	905,000	-	226,250
95200 Knoxville Zoological Gardens	1,210,150	1,210,150	-	1,205,076
95300 Community Agency Grants	1,250,000	1,250,000	230,926	490,732
95600 Waterfront/2nd Creek/Cinema	496,780	496,780	-	268,938
95900 Community Action Committee	741,640	741,640	-	370,820
98100 General Fund Reserve	2,065,000	2,065,000	-	-
99100 Other Non-departmental Expenses	2,110,050	2,110,050	-	857,822
99100 Transfers	38,609,480	39,359,480	-	19,362,642
Subtotal - Nondepartmental	<u>48,306,600</u>	<u>56,956,600</u>	<u>230,926</u>	<u>22,941,853</u>
Total Operating Expenses	<u><u>206,376,350</u></u>	<u><u>215,106,350</u></u>	<u><u>1,034,802</u></u>	<u><u>101,734,800</u></u>

City of Knoxville
 State Street Aid
 Balance Sheet - Fund 201
 December 31, 2015

Assets

Cash & Cash Equivalents	\$	-
Investments		2,702,171
Total Assets	\$	2,702,171

Liabilities and fund balances

Liabilities:		
Total liabilities		-

Fund Balances:

Current Year Excess (Deficiency) of Revenues Over (Under) Expenditures		(344,883)
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Reserved for: Restricted		3,047,054
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Total fund balances		2,702,171
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Total liabilities and fund balances	\$	2,702,171
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City of Knoxville
State Street Aid
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Intergovernmental -				
State -				
Other	4,651,000	1,658,233	(2,992,767)	35.65%
Other -				
Other-Interest and Dividends	2,900	1,596	(1,304)	55.03%
Total Revenue	<u>\$ 4,653,900</u>	<u>1,659,829</u>	<u>(2,994,071)</u>	35.67%
Expenditures:				
Street Lighting	4,170,900	1,763,212	2,407,688	42.27%
Non Operating				
Transfers Out	483,000	241,500	241,500	50.00%
Total Expenditures	<u>\$ 4,653,900</u>	<u>2,004,712</u>	<u>2,649,188</u>	43.08%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ (344,883)</u>		

Projected FY 15/16 Revenue Collections
Fund 201 - State Street Aid Fund
as of December 31, 2015

Account Number	Account Name	Adopted Budget	July 1, 2015 - December 31, 2015			Total Fiscal Year 2015/16	
			Six Month Forecast	Six Month Actual	Variance From Forecast	Year End Forecast	Variance From Budget
5325	Gas & Motor Fuel Tax	4,651,000	1,592,897	1,658,233	65,336	4,841,770	190,770
5611	Interest	2,900	1,291	1,596	305	2,350	(550)
	Total	<u>4,653,900</u>	<u>1,594,188</u>	<u>1,659,828</u>	<u>65,640</u>	<u>4,844,120</u>	<u>190,220</u>

City of Knoxville
Community Improvement Fund
Balance Sheet - Fund 202
December 31, 2015

Assets

Cash & Cash Equivalents	\$	(2,900)
Total Assets	<u>\$</u>	<u>(2,900)</u>

Liabilities and fund balances

Liabilities:		
Total liabilities	<u> </u>	<u>-</u>

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		(2,900)

Reserved for:

Nonspendable		-
Restricted		-
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances		<u>(2,900)</u>
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Total liabilities and fund balances	<u>\$</u>	<u>(2,900)</u>
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City of Knoxville
 Community Improvement Fund
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Transfers	90,000	45,000	(45,000)	50.00%
Total Revenue	<u>\$ 90,000</u>	<u>45,000</u>	<u>(45,000)</u>	50.00%
Expenditures:				
Legislative	90,000	47,900	42,100	53.22%
Total Expenditures	<u>\$ 90,000</u>	<u>47,900</u>	<u>42,100</u>	53.22%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ (2,900)</u>		

City of Knoxville
Abandoned Vehicle Fund
Balance Sheet - Fund 209
December 31, 2015

Assets

Cash & Cash Equivalents	\$	(33,313)
Investments		1,280,817
Total Assets	\$	<u>1,247,504</u>

Liabilities and fund balances

Liabilities:

Accounts payable	\$	50
Accrued liabilities		13,703
Total liabilities		<u>13,753</u>

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		(79,929)

Reserved for:

Nonspendable		-
Restricted		-
Committed		1,313,680
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances		<u>1,233,751</u>
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Total liabilities and fund balances	\$	<u>1,247,504</u>
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City of Knoxville
 Abandoned Vehicle Fund
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Charges for Service	460,000	211,765	(248,235)	46.04%
Other -				
Other-Interest and Dividends	1,480	801	(679)	54.12%
Other-Miscellaneous	381,500	141,863	(239,637)	37.19%
Other Financing Sources	59,800	-	(59,800)	-
 Total Revenue	 <u>\$ 902,780</u>	 <u>354,429</u>	 <u>(548,351)</u>	 39.26%
 Expenditures:				
Fleet	902,780	434,358	468,422	48.11%
 Total Expenditures	 <u>\$ 902,780</u>	 <u>434,358</u>	 <u>468,422</u>	 48.11%
 Excess (Deficiency) of Revenue Over/Under Expenditures		 <u>\$ (79,929)</u>		

City of Knoxville
Animal Control Fund
Balance Sheet - Fund 211
December 31, 2015

Assets

Cash & Cash Equivalents	\$	-
Investments		562,425
Total Assets	\$	562,425

Liabilities and fund balances

Liabilities:		
Total liabilities		-

Fund Balances:		
Current Year Excess (Deficiency) of Revenues Over (Under) Expenditures		(4,648)

Reserved for:		
Committed		567,073

Total fund balances		562,425
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Total liabilities and fund balances	\$	562,425
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City of Knoxville
Animal Control Fund
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	Current Budget	Actual	Variance	% of Budget
Revenue				
Licenses & Permits	35,500	10,139	(25,361)	28.56%
Other -				
Other-Interest and Dividends	450	346	(104)	76.89%
Other Financing Sources	(4,150)	-	4,150	-
 Total Revenue	 <u>\$ 31,800</u>	 <u>10,485</u>	 <u>(21,315)</u>	 32.97%
 Expenditures:				
Police	31,800	15,133	16,667	47.59%
 Total Expenditures	 <u>\$ 31,800</u>	 <u>15,133</u>	 <u>16,667</u>	 47.59%
 Excess (Deficiency) of Revenue Over/Under Expenditures		 <u><u>\$ (4,648)</u></u>		

City of Knoxville
City Court
Balance Sheet - Fund 213
December 31, 2015

Assets

Cash & Cash Equivalents	\$	17,683
Investments		1,124,964
Total Assets		\$ 1,142,647

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	534
Accrued liabilities		69,482
Total liabilities		70,016

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		(190,650)
Reserved for:		
Nonspendable		-
Restricted		-
Committed		1,263,281
Assigned		-
Unreserved:		
Unassigned		-

Total fund balances		1,072,631
Total liabilities and fund balances	\$	1,142,647

City of Knoxville
City Court
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	Current Budget	Actual	Variance	% of Budget
Revenue				
Fines & Forfeits	3,222,360	1,412,770	(1,809,590)	43.84%
Other -				
Other-Interest and Dividends	16,032	810	(15,222)	5.05%
Other-Miscellaneous	14,570	7,317	(7,253)	50.22%
Total Revenue	<u>\$ 3,252,962</u>	<u>1,420,897</u>	<u>(1,832,065)</u>	43.68%
Expenditures:				
Courts	3,252,962	1,611,547	1,641,415	49.54%
Total Expenditures	<u>\$ 3,252,962</u>	<u>1,611,547</u>	<u>1,641,415</u>	49.54%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ (190,650)</u>		

Projected FY 15/16 Revenue Collections
Fund 213 - City Court
as of December 31, 2015

Account Number	Account Name	Budget	July 1, 2015 - December 31, 2015			Total Fiscal Year 2015/16	
			Six Month Forecast	Six Month Actual	Variance From Forecast	Year End Forecast	Variance From Budget
5521	City Court Fines	859,000	405,600	388,641	(16,959)	905,850	46,850
5522	City Court Costs	1,535,500	757,980	688,800	(69,180)	1,512,670	(22,830)
5523	Parking Fines	321,450	159,920	108,371	(51,549)	308,730	(12,720)
5524	Traffic School	38,160	18,290	15,300	(2,990)	31,930	(6,230)
5541	Local Litigation Tax	468,250	231,350	211,657	(19,693)	460,530	(7,720)
	Subtotal - Fines & Forfeits	3,222,360	1,573,140	1,412,770	(160,370)	3,219,710	(2,650)
5611	Interest on Investments	600	300	810	510	1,650	1,050
5699	Miscellaneous Revenue	14,570	6,290	7,317	1,027	16,950	2,380
	Subtotal - Misc. Revenue	15,170	6,590	8,127	1,537	18,600	3,430
	Grand Total - Operating Revenues	3,237,530	1,579,730	1,420,897	(158,833)	3,238,310	780

City of Knoxville
City Inspections
Balance Sheet - Fund 216
December 31, 2015

Assets

Cash & Cash Equivalents	\$	26,417
Investments		748,228
Total Assets	\$	<u>774,645</u>

Liabilities and fund balances

Liabilities:		
Accrued liabilities		111,123
Total liabilities		<u>111,123</u>

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		238,245

Reserved for:

Nonspendable	-
Restricted	-
Committed	425,277
Assigned	-

Unreserved:

Unassigned	-
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Total fund balances		<u>663,522</u>
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Total liabilities and fund balances	\$	<u>774,645</u>
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City of Knoxville
City Inspections
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Licenses & Permits	1,722,960	1,112,470	(610,490)	64.57%
Other -				
Other-Interest and Dividends	4,475	416	(4,059)	9.30%
Other-Miscellaneous	-	(2)	(2)	-
Transfers	840,470	420,234	(420,236)	50.00%
 Total Revenue	 <u>\$ 2,567,905</u>	 <u>1,533,118</u>	 <u>(1,034,787)</u>	 59.70%
 Expenditures:				
Engineering	2,567,905	1,294,873	1,273,032	50.43%
 Total Expenditures	 <u>\$ 2,567,905</u>	 <u>1,294,873</u>	 <u>1,273,032</u>	 50.43%
 Excess (Deficiency) of Revenue Over/Under Expenditures		 <u><u>\$ 238,245</u></u>		

Projected FY 15/16 Revenue Collections
Fund 216 - Inspections Fund
as of December 31, 2015

Account Number	Account Name	Budget	July 1, 2015 - December 31, 2015			Total Fiscal Year 2015/16	
			Six Month Forecast	Six Month Actual	Variance From Forecast	Year End Forecast	Variance From Budget
5210	Permits	460	210	-	(210)	-	(460)
5221	Building Permits	800,000	378,930	533,907	154,977	1,127,200	327,200
5222	Electrical Permits	391,000	206,290	239,610	33,320	428,650	37,650
5223	Plumbing Permits	232,500	120,510	133,737	13,227	255,920	23,420
5224	Mechanical Permits	93,000	53,290	69,985	16,695	122,150	29,150
5225	Boiler Permits	87,500	51,210	58,040	6,830	99,170	11,670
5226	Plans Review	118,500	57,830	77,028	19,198	184,880	66,380
5227	Signs	-	-	-	-	-	-
5233	Plans Review Fee	-	-	150	150	280	280
5234	Permit Fees	-	-	-	-	100	100
5289	Sale of Plans, Books & Reports	-	-	14	14	60	60
5294	Sundry Inspection	-	-	-	-	-	-
	Subtotal - Licenses and Permits	<u>1,722,960</u>	<u>868,270</u>	<u>1,112,470</u>	<u>244,200</u>	<u>2,218,410</u>	<u>495,450</u>
5611	Interest on Investments	350	160	416	256	890	540
5902	General Fund Transfer	840,470	420,240	420,234	(6)	345,020	(495,980)
5699	Miscellaneous Revenue	-	-	(2)	(2)	(10)	(10)
	Subtotal - Misc. Revenue	<u>840,820</u>	<u>420,400</u>	<u>420,648</u>	<u>248</u>	<u>345,900</u>	<u>(495,450)</u>
5998	Appropriated Fund Balance	-	-	-	-	-	-
	Grand Total - Inspections Fund (216)	<u><u>2,563,780</u></u>	<u><u>1,288,670</u></u>	<u><u>1,533,118</u></u>	<u><u>244,448</u></u>	<u><u>2,564,310</u></u>	<u><u>-</u></u>

City of Knoxville
Stormwater
Balance Sheet - Fund 220
December 31, 2015

Assets

Cash & Cash Equivalents	\$	(5,802)
Investments		995,538
Total Assets	\$	<u>989,736</u>

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	495
Accrued liabilities		75,198
Total liabilities	\$	<u>75,693</u>

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		181,967

Reserved for:

Nonspendable		-
Restricted		-
Committed		732,076
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances		<u>914,043</u>
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Total liabilities and fund balances	\$	<u>989,736</u>
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City of Knoxville
Stormwater
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Licenses & Permits	107,600	88,114	(19,486)	81.89%
Other -				
Other-Interest and Dividends	600	562	(38)	93.67%
Other-Miscellaneous	-	13,284	13,284	-
Transfers	3,147,720	1,573,860	(1,573,860)	50.00%
 Total Revenue	 <u>\$ 3,255,920</u>	 <u>1,675,820</u>	 <u>(1,580,100)</u>	 51.47%
 Expenditures:				
Public Services	519,970	286,225	233,745	55.05%
Engineering	2,735,950	1,207,628	1,528,322	44.14%
 Total Expenditures	 <u>\$ 3,255,920</u>	 <u>1,493,853</u>	 <u>1,762,067</u>	 45.88%
 Excess (Deficiency) of Revenue Over/Under Expenditures		 <u>\$ 181,967</u>		

City of Knoxville
Solid Waste
Balance Sheet - Fund 230
December 31, 2015

Assets

Cash & Cash Equivalents	\$	(31,027)
Investments		5,810,713
Total Assets		\$ 5,779,686

Liabilities and fund balances

Liabilities:

Accounts payable	\$	1,639
Accrued liabilities		15,901
Total liabilities		17,540

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		1,032,222

Reserved for:

Nonspendable		-
Restricted		4,729,924
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances		5,762,146
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Total liabilities and fund balances	\$	5,779,686
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City of Knoxville
Solid Waste
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Intergovernmental -				
State -				
Other	20,000	-	(20,000)	-
Local	62,000	42,342	(19,658)	68.29%
Charges for Service	1,010,000	524,048	(485,952)	51.89%
Other -				
Other-Interest and Dividends	5,000	3,620	(1,380)	72.40%
Other-Rents and Concessions	-	-	-	-
Other-Miscellaneous	175,000	52,210	(122,790)	29.83%
Transfers	9,361,360	4,680,678	(4,680,682)	50.00%
Other Financing Sources	80,000	-	(80,000)	-
Total Revenue	<u>\$ 10,713,360</u>	<u>5,302,898</u>	<u>(5,410,462)</u>	49.50%
Expenditures:				
Engineering	10,713,360	4,270,676	6,442,684	39.86%
Total Expenditures	<u>\$ 10,713,360</u>	<u>4,270,676</u>	<u>6,442,684</u>	39.86%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ 1,032,222</u>		

City of Knoxville
Miscellaneous Special Revenue Funds - Consolidated (240)
Balance Sheet
December 31, 2015

Assets

Cash & Cash Equivalents	\$	184,945
Investments		9,108,459
Total Assets		\$ 9,293,404

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	17,326
Accrued liabilities		343,350
Due to other governments		9,576
Deferred revenue		7,328
Total liabilities		\$ 377,580

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$	318,608

Reserved for:

Nonspendable		1,800
Restricted		3,295,383
Committed		4,907,416
Assigned		392,617

Total fund balances	\$	8,915,824
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Total liabilities and fund balances	\$	9,293,404
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City of Knoxville
Miscellaneous Special Revenue Funds - Consolidated (240)
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Intergovernmental -				
Federal	49,500	82,971	33,471	167.62%
Fines & Forfeits	1,894,900	927,555	(967,345)	48.95%
Charges for Service	227,310	125,293	(102,017)	55.12%
Other -				
Other-Interest and Dividends	140,548	4,869	(135,679)	3.46%
Other-Rents and Concessions	-	1,941	1,941	-
Other-Miscellaneous	502,000	271,922	(230,078)	54.17%
Transfers	682,700	341,352	(341,348)	50.00%
Other Financing Sources	614,740	-	(614,740)	-
Total Revenue	<u>\$ 4,111,698</u>	<u>1,755,903</u>	<u>(2,355,795)</u>	42.71%
Expenditures:				
Mayor's Office	265,730	187,013	78,717	70.38%
Community Development	572,500	30,542	541,959	5.33%
Parks and Recreation	278,156	97,668	180,488	35.11%
Public Services	243,700	85,386	158,314	35.04%
Police	1,880,853	650,374	1,230,479	34.58%
Fire	19,000	9,677	9,323	50.93%
Emergency Management	90,259	-	90,259	-
Legislative	10,000	885	9,115	8.85%
Non Operating				
Transfers Out	751,500	375,750	375,750	50.00%
Total Expenditures	<u>\$ 4,111,698</u>	<u>1,437,295</u>	<u>2,674,403</u>	34.96%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ 318,608</u>		

City of Knoxville
Housing Grants Funds - Consolidated (263)
Balance Sheet
December 31, 2015

Assets

Cash & Cash Equivalents	\$	246,874
Investments		275,976
Inventories		1,199
Notes receivable		822,232
Total Assets		\$ 1,346,281

Liabilities and fund balances

Liabilities:		
Deferred revenue		822,232
Total liabilities		\$ 822,232

Fund Balances:		
Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$	17,041

Reserved for:		
Nonspendable		1,199
Restricted		505,809
Total fund balances		\$ 524,049

Total liabilities and fund balances		\$ 1,346,281
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City of Knoxville
Housing Grants Funds - Consolidated (263)
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Other -				
Other-Interest and Dividends	-	1,177	1,177	-
Other-Miscellaneous	-	19,420	19,420	-
Total Revenue	<u>\$ -</u>	<u>20,597</u>	<u>20,597</u>	-
 Expenditures:				
Community Development	-	3,556	(3,556)	-
Total Expenditures	<u>\$ -</u>	<u>3,556</u>	<u>(3,556)</u>	-
 Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ 17,041</u>		

City of Knoxville
Home Grants Funds - Consolidated (264)
Balance Sheet
December 31, 2015

Assets

Cash & Cash Equivalents	\$	(915,785)
Notes receivable		10,589,878
Total Assets		\$ 9,674,093

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	1,500
Accrued liabilities		4,905
Deferred revenue		10,589,878
Total liabilities		\$ 10,596,283

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$	(922,190)

Reserved for:

Nonspendable		-
Restricted		-
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances	\$	(922,190)
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Total liabilities and fund balances	\$	9,674,093
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City of Knoxville
Home Grants Funds - Consolidated (264)
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Intergovernmental -				
Federal	690,540	(230,451)	(920,991)	-33.37%
Other -				
Other-Interest and Dividends	40,000	42,382	2,382	105.96%
Other-Miscellaneous	600,000	236,416	(363,584)	39.40%
Other Financing Sources	725,040	-	(725,040)	-
Total Revenue	<u>\$ 2,055,580</u>	<u>48,347</u>	<u>(2,007,233)</u>	2.35%
Expenditures:				
Community Development	2,055,580	970,537	1,085,043	47.21%
Total Expenditures	<u>\$ 2,055,580</u>	<u>970,537</u>	<u>1,085,043</u>	47.21%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ (922,190)</u>		

City of Knoxville
 Emergency Shelter Grants Funds - Consolidated (269)
 Balance Sheet
 December 31, 2015

Assets

Cash & Cash Equivalents	\$	(20,817)
Total Assets	<u>\$</u>	<u>(20,817)</u>

Liabilities and fund balances

Liabilities:		
Total liabilities	<u>\$</u>	<u>-</u>

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$	(20,817)

Reserved for:

Nonspendable		-
Restricted		-
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances	<u>\$</u>	<u>(20,817)</u>
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Total liabilities and fund balances	<u>\$</u>	<u>(20,817)</u>
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City of Knoxville
 Emergency Shelter Grants Funds - Consolidated (269)
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Intergovernmental - Federal	-	21,675	21,675	-
Total Revenue	<u>\$ -</u>	<u>21,675</u>	<u>21,675</u>	-
Expenditures:				
Community Development	-	42,492	(42,492)	-
Total Expenditures	<u>\$ -</u>	<u>42,492</u>	<u>(42,492)</u>	-
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ (20,817)</u>		

City of Knoxville
Empowerment Zone Grant Funds - Consolidated (270)
Balance Sheet
December 31, 2015

Assets

Cash & Cash Equivalents	\$	(1,548)
Investments		798,144
Notes receivable		927,771
Total Assets		\$ 1,724,367

Liabilities and fund balances

Liabilities:

Accrued liabilities		25,585
Deferred revenue		927,771
Total liabilities		\$ 953,356

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$	(144,258)

Reserved for:

Restricted		915,269
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Total fund balances	\$	771,011
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Total liabilities and fund balances	\$	1,724,367
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City of Knoxville
Empowerment Zone Grant Funds - Consolidated (270)
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Other -				
Other-Interest and Dividends	-	10,476	10,476	-
Other-Miscellaneous	-	38,780	38,780	-
Total Revenue	<u>\$ -</u>	<u>49,256</u>	<u>49,256</u>	-
 Expenditures:				
Community Development	-	193,514	(193,514)	-
Total Expenditures	<u>\$ -</u>	<u>193,514</u>	<u>(193,514)</u>	-
 Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ (144,258)</u>		

City of Knoxville
Community Development Grant Funds - Consolidated (290)
Balance Sheet
December 31, 2015

Assets

Cash & Cash Equivalents	\$	(760,823)
Inventories		31,586
Accounts Receivable		19,893
Notes receivable		2,617,491
Total Assets		\$ 1,908,147

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	500
Accrued liabilities		47,192
Deferred revenue		2,617,491
Total liabilities		\$ 2,665,183

Fund Balances:

Current Year Excess (Deficiency) of Revenues Over (Under) Expenditures	\$	(788,622)
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Reserved for:

Nonspendable		31,586
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Total fund balances	\$	(757,036)
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Total liabilities and fund balances	\$	1,908,147
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City of Knoxville
Community Development Grant Funds - Consolidated (290)
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Intergovernmental -				
Federal	1,355,230	166,896	(1,188,334)	12.31%
Other -				
Other-Interest and Dividends	95,927	13,141	(82,786)	13.70%
Other-Miscellaneous	250,000	61,779	(188,221)	24.71%
Other Financing Sources	1,243,770	-	(1,243,770)	-
Total Revenue	<u>\$ 2,944,927</u>	<u>241,816</u>	<u>(2,703,111)</u>	8.21%
Expenditures:				
Community Development	2,944,927	1,030,438	1,914,489	34.99%
Total Expenditures	<u>\$ 2,944,927</u>	<u>1,030,438</u>	<u>1,914,489</u>	34.99%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ (788,622)</u>		

City of Knoxville
Debt Service Funds Consolidation - 300 Funds
Balance Sheet
December 31, 2015

Assets

Cash & Cash Equivalents	\$	714,389
Investments		56,817,789
Notes receivable		759,100
Other Assets		239,174
Total Assets		\$ 58,530,452

Liabilities and fund balances

Liabilities:		
Total liabilities	\$	-

Fund Balances:		
Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$	8,278,200

Reserved for:		
Nonspendable		-
Restricted		50,252,252
Committed		-
Assigned		-
Unreserved:		
Unassigned		-

Total fund balances	\$	58,530,452
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Total liabilities and fund balances	\$	58,530,452
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City of Knoxville
Debt Service Funds Consolidation - 300 Funds
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Property Taxes -				
Current	\$ 23,407,340	15,734,872	(7,672,468)	67.22%
Prior Years	1,143,700	322,021	(821,679)	28.16%
Other -				
Other-Interest and Dividends	420,170	262,964	(157,206)	62.59%
Other-Miscellaneous	190,250	1,010,860	820,610	531.33%
Transfers	1,896,760	948,378	(948,382)	50.00%
Other Financing Sources	-	-	-	-
Total Revenue	<u>\$ 27,058,220</u>	<u>18,279,095</u>	<u>(8,779,125)</u>	67.55%
Expenditures:				
Tax Increment Payments	1,896,760	450,043	1,446,717	23.73%
Principal retirement	6,141,140	27,621	6,113,519	0.45%
Interest and Other Costs	2,328,170	1,177,153	1,151,017	50.56%
Non Operating				
Transfers Out	16,692,150	8,346,078	8,346,072	50.00%
Total Expenditures	<u>\$ 27,058,220</u>	<u>10,000,895</u>	<u>17,057,325</u>	36.96%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ 8,278,200</u>		

City of Knoxville
 General Obligation Debt Fund
 Balance Sheet - Fund 305
 December 31, 2015

Assets

Cash & Cash Equivalents	\$	216,054
Investments		56,817,789
Notes receivable		759,100
Other Assets		239,174
Total Assets	\$	58,032,117

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	-
Accrued liabilities		-
Due to other funds		-
Due to other governments		-
Deferred revenue		-
Bonds & other debt		-
Total liabilities		-

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		7,779,865
Reserved for:		
Restricted		50,252,252
Committed		-
Assigned		-
Unreserved:		
Unassigned		-

Total fund balances		58,032,117
Total liabilities and fund balances	\$	58,032,117

City of Knoxville
 General Obligation Debt Fund
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Property Taxes -				
Current	\$ 23,407,340	15,734,872	(7,672,468)	67.22%
Prior Years	1,143,700	322,021	(821,679)	28.16%
Other -				
Other-Interest and Dividends	420,170	262,964	(157,206)	62.59%
Other-Miscellaneous	190,250	1,010,860	820,610	531.33%
 Total Revenue	 <u>\$ 25,161,460</u>	 <u>17,330,717</u>	 <u>(7,830,743)</u>	 68.88%
 Expenditures:				
Principal retirement	6,141,140	27,621	6,113,519	0.45%
Interest and Other Costs	2,328,170	1,177,153	1,151,017	50.56%
Non Operating				
Transfers Out	16,692,150	8,346,078	8,346,072	50.00%
 Total Expenditures	 <u>\$ 25,161,460</u>	 <u>9,550,852</u>	 <u>15,610,608</u>	 37.96%
 Excess (Deficiency) of Revenue Over/Under Expenditures		 <u><u>\$ 7,779,865</u></u>		

City of Knoxville
Tax Increment
Balance Sheet - Fund 306
December 31, 2015

Assets

Cash & Cash Equivalents	\$	498,335
Total Assets	<u>\$</u>	<u>498,335</u>

Liabilities and fund balances

Liabilities:		
Total liabilities		<u>-</u>

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		498,335

Reserved for:

Nonspendable		-
Restricted		-
Committed		-
Assisgned		-

Unreserved:

Unassigned		-
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Total fund balances		<u>498,335</u>
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Total liabilites and fund balances	<u>\$</u>	<u>498,335</u>
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City of Knoxville
Tax Increment
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Transfers	1,896,760	948,378	(948,382)	50.00%
Total Revenue	<u>\$ 1,896,760</u>	<u>948,378</u>	<u>(948,382)</u>	50.00%
Expenditures:				
Tax Increment Payments	1,896,760	450,043	1,446,717	23.73%
Total Expenditures	<u>\$ 1,896,760</u>	<u>450,043</u>	<u>1,446,717</u>	23.73%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ 498,335</u>		

City of Knoxville
 Capital Project Funds Consolidation - 400 Funds
 Balance Sheet
 December 31, 2015

Assets

Cash & Cash Equivalents	\$	3,746,486
Investments		109,137,016
Inventories		401,758
Accounts Receivable		3,406,475
Other Assets		294,728
Total Assets		\$ 116,986,463

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	684,990
Accrued liabilities		4,455,648
Due to other governments		35,756
Deferred revenue		407,645
Total liabilities		\$ 5,584,039

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$	(1,895,638)

Reserved for:

Nonspendable		401,758
Restricted		31,857,693
Committed		81,038,611
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances	\$	111,402,424
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Total liabilities and fund balances	\$	116,986,463
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City of Knoxville
 Capital Project Funds Consolidation - 400 Funds
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

	Current Budget	Actual	Variance	% of Budget
Revenue				
Transfers	23,979,300	11,614,662	(12,364,638)	48.44%
Total Revenue	<u>\$ 26,179,300</u>	<u>14,988,385</u>	<u>(11,190,915)</u>	57.25%
Expenditures:				
Tax Increment Payments	-	-	-	-
Total Expenditures	<u>\$ 26,179,300</u>	<u>16,884,023</u>	<u>9,295,277</u>	64.49%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ (1,895,638)</u>		

City of Knoxville
 Capital Projects Fund
 Balance Sheet - Fund 401
 December 31, 2015

Assets

Cash & Cash Equivalents	\$	1,483,155
Investments		88,982,105
Inventories		401,758
Accounts Receivable		3,261,229
Other Assets		294,728
Total Assets	\$	94,422,975

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	59,596
Accrued liabilities		1,231,548
Due to other governments		35,756
Deferred revenue		407,645
Total liabilities		1,734,545

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		1,391,140
Reserved for:		
Nonspendable		401,758
Restricted		8,928,039
Committed		81,967,493
Assigned		-
Unreserved:		
Unassigned		-

Total fund balances		92,688,430
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Total liabilities and fund balances	\$	94,422,975
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City of Knoxville
 Capital Projects Fund
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Intergovernmental -				
Federal	1,200,000	68,685	(1,131,315)	5.72%
State -				
Other	-	3,816	3,816	-
Charges for Service	-	1,755,347	1,755,347	-
Other -				
Other-Interest and Dividends	-	174,954	174,954	-
Other-Miscellaneous	1,000,000	1,357,684	357,684	135.77%
Transfers	23,979,300	11,614,662	(12,364,638)	48.44%
Total Revenue	<u>\$ 26,179,300</u>	<u>14,975,148</u>	<u>(11,204,152)</u>	57.20%
Expenditures:				
Mayor's Office	1,680,000	5,865,103	(4,185,103)	349.11%
Finance	25,000	305,884	(280,884)	1223.54%
Information Systems	1,200,000	159,073	1,040,927	13.26%
Community Development	2,050,000	234,362	1,815,638	11.43%
Parks and Recreation	3,425,000	269,384	3,155,616	7.87%
Public Assembly Facilities	-	524,678	(524,678)	-
Public Services	615,000	210,726	404,274	34.26%
Engineering	13,973,000	5,892,698	8,080,302	42.17%
Fleet	59,800	3,370	56,430	5.64%
Police	851,500	104,220	747,280	12.24%
Fire	2,300,000	14,498	2,285,502	0.63%
Community Action Committee	-	11	(11)	-
Total Expenditures	<u>\$ 26,179,300</u>	<u>13,584,008</u>	<u>12,595,292</u>	51.89%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ 1,391,140</u>		

City of Knoxville
Proprietary Funds Consolidation - 500 Funds
Balance Sheet
December 31, 2015

Assets

Cash & Cash Equivalents	\$	2,554,021
Investments		44,763,121
Inventories		1,517,383
Accounts Receivable		6,624,842
Due from other funds		1,577,167
Prepaid Expenses		40,323
Fixed Assets		187,287,835
Other Assets		2,017
Total Assets		\$ 244,366,709

Liabilities and fund balances

Liabilities:

Accounts payable	\$	1,507,561
Accrued liabilities		5,807,495
Due to other funds		154,894
Deferred revenue		1,530,846
Bonds & other debt		112,052,499
Total liabilities		\$ 121,053,295

Fund Balances:

Current Year Excess (Deficiency) of Revenues Over (Under) Expenditures	\$	2,634,509
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Reserved for:

Nonspendable		10,711,142
Restricted		109,967,763
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances		\$ 123,313,414
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Total liabilities and fund balances		\$ 244,366,709
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City of Knoxville
Proprietary Funds Consolidation - 500 Funds
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

Revenue	Current Budget	Actual	Variance	% of Budget
Intergovernmental -				
Federal	4,917,560	2,410,587	(2,506,973)	49.02%
State -				
Other	6,160,500	6,460,636	300,136	104.87%
Charges for Service	10,454,680	4,338,963	(6,115,717)	41.50%
Other -				
Other-Interest and Dividends	145,672	72,234	(73,438)	49.59%
Other-Miscellaneous	213,280	11,381	(201,899)	5.34%
Transfers	16,002,770	8,568,434	(7,434,336)	53.54%
 Total Revenue	 <u>\$ 51,580,752</u>	 <u>25,321,437</u>	 <u>(26,259,315)</u>	 49.09%
 Expenditures:				
Mayor's Office	-	51,707	(51,707)	-
Parks and Recreation	1,384,660	624,486	760,174	45.10%
Public Assembly Facilities	22,041,489	7,695,382	14,346,107	34.91%
Mass Transit	23,438,393	13,474,529	9,963,864	57.49%
Parking Facilities	3,607,810	541,124	3,066,686	15.00%
Community Agency Grants	1,108,800	299,700	809,100	27.03%
 Total Expenditures	 <u>\$ 51,581,152</u>	 <u>22,686,928</u>	 <u>28,894,224</u>	 43.98%
 Excess (Deficiency) of Revenue Over/Under Expenditures		 <u>\$ 2,634,509</u>		

City of Knoxville
Public Assembly Facilities
Balance Sheet - Fund 503
December 31, 2015

Assets

Cash & Cash Equivalents	\$	5,455
Investments		7,152,117
Accounts Receivable		22,939
Due from other funds		320
Fixed Assets		7,821,506
Total Assets	\$	15,002,337

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	8,718
Accrued liabilities		1,029,149
Total liabilities		1,037,867

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		(538,067)

Reserved for:

Nonspendable		-
Restricted		14,502,537
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances		13,964,470
Total liabilities and fund balances	\$	15,002,337

City of Knoxville
Public Assembly Facilities
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Charges for Service	1,809,100	166,049	(1,643,051)	9.18%
Other -				
Other-Interest and Dividends	36,900	4,462	(32,438)	12.09%
Other-Miscellaneous	-	1,890	1,890	-
Transfers	2,406,180	1,152,090	(1,254,090)	47.88%
Other Financing Sources	792,870	-	(792,870)	-
Total Revenue	<u>\$ 5,045,050</u>	<u>1,324,491</u>	<u>(3,720,559)</u>	26.25%
Expenditures:				
Public Assembly Facilities	5,045,050	1,862,558	3,182,492	36.92%
Total Expenditures	<u>\$ 5,045,050</u>	<u>1,862,558</u>	<u>3,182,492</u>	36.92%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ (538,067)</u>		

City of Knoxville
Metro Parking
Balance Sheet - Fund 504
December 31, 2015

Assets

Cash & Cash Equivalents	\$	477,944
Investments		3,846,927
Fixed Assets		16,812,438
Total Assets	\$	21,137,309

Liabilities and fund balances

Liabilities:		
Accrued liabilities		10,024
Due to other funds		135,000
Total liabilities		145,024

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		381,882
Reserved for:		
Nonspendable		692,008
Restricted		19,918,395
Committed		-
Assigned		-
Unreserved:		
Unassigned		-

Total fund balances		20,992,285
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Total liabilities and fund balances	\$	21,137,309
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City of Knoxville
Metro Parking
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Charges for Service	1,676,970	748,315	(928,655)	44.62%
Other -				
Other-Interest and Dividends	-	2,594	2,594	-
Other-Rents and Concessions	290,000	97,417	(192,583)	33.59%
Other Financing Sources	1,355,930	-	(1,355,930)	-
 Total Revenue	 <u>\$ 3,322,900</u>	 <u>848,326</u>	 <u>(2,474,574)</u>	 25.53%
 Expenditures:				
Parking Facilities	3,322,900	466,444	2,856,456	14.04%
 Total Expenditures	 <u>\$ 3,322,900</u>	 <u>466,444</u>	 <u>2,856,456</u>	 14.04%
 Excess (Deficiency) of Revenue Over/Under Expenditures		 <u>\$ 381,882</u>		

City of Knoxville
 Knoxville Convention Center - Consolidated (506)
 Balance Sheet
 December 31, 2015

Assets

Cash & Cash Equivalents	\$	5,978,674
Investments		31,533,959
Inventories		105,068
Accounts Receivable		724,168
Prepaid Expenses		32,584
Fixed Assets		119,274,521
Other Assets		2,017
Total Assets		\$ 157,650,991

Liabilities and fund balances

Liabilities:

Accounts payable	\$	876,682
Accrued liabilities		4,734,239
Deferred revenue		(11,250)
Bonds & other debt		112,052,499
Total liabilities		\$ 117,652,170

Fund Balances:

Current Year Excess (Deficiency) of Revenues Over (Under) Expenditures	\$	5,763,621
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Reserved for:

Nonspendable		8,598,427
Restricted		25,636,773
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances		\$ 39,998,821
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Total liabilities and fund balances		\$ 157,650,991
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City of Knoxville
 Knoxville Convention Center - Consolidated (506)
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

Revenue	Current Budget	Actual	Variance	% of Budget
Other Taxes	5,994,490	3,358,399	(2,636,091)	56.02%
Intergovernmental -				
State -				
Other	3,046,600	4,900,318	1,853,718	160.85%
Local	1,500,000	-	(1,500,000)	-
Charges for Service	3,416,780	1,696,908	(1,719,872)	49.66%
Other -				
Other-Interest and Dividends	108,719	64,192	(44,527)	59.04%
Other-Miscellaneous	213,280	-	(213,280)	-
Transfers	3,902,010	1,951,008	(1,951,002)	50.00%
Other Financing Sources	208,270	-	(208,270)	-
 Total Revenue	 <u>\$ 18,390,149</u>	 <u>11,970,825</u>	 <u>(6,419,324)</u>	 65.09%
 Expenditures:				
Public Assembly Facilities	16,996,439	5,832,824	11,163,615	34.32%
Parking Facilities	284,910	74,680	210,230	26.21%
Community Agency Grants	1,108,800	299,700	809,100	27.03%
 Total Expenditures	 <u>\$ 18,390,149</u>	 <u>6,207,204</u>	 <u>12,182,945</u>	 33.75%
 Excess (Deficiency) of Revenue Over/Under Expenditures		 <u>\$ 5,763,621</u>		

City of Knoxville
 Mass Transit Funds - Consolidated (507)
 Balance Sheet
 December 31, 2015

Assets

Cash & Cash Equivalents	\$	(5,875,105)
Investments		582,847
Inventories		1,391,305
Accounts Receivable		5,862,896
Due from other funds		1,576,846
Fixed Assets		41,847,385
Total Assets		\$ 45,386,174

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	323,615
Accrued liabilities		34,083
Due to other funds		19,894
Deferred revenue		1,526,309
Total liabilities		\$ 1,903,901

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$	(3,484,686)

Reserved for:

Nonspendable		1,420,707
Restricted		45,546,252
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances	\$	43,482,273
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Total liabilities and fund balances	\$	45,386,174
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City of Knoxville
 Mass Transit Funds - Consolidated (507)
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

Revenue	Current Budget	Actual	Variance	% of Budget
Intergovernmental -				
Federal	4,917,560	2,410,587	(2,506,973)	49.02%
State -				
Other	3,113,900	1,560,318	(1,553,582)	50.11%
Local	-	3,386	3,386	-
Charges for Service	2,320,540	1,232,122	(1,088,418)	53.10%
Other -				
Other-Interest and Dividends	53	80	27	150.86%
Other-Miscellaneous	-	9,492	9,492	-
Transfers	9,547,720	4,773,858	(4,773,862)	50.00%
Other Financing Sources	3,538,220	-	(3,538,220)	-
Total Revenue	<u>\$ 23,437,993</u>	<u>9,989,843</u>	<u>(13,448,150)</u>	42.62%
Expenditures:				
Mass Transit	23,438,393	13,474,529	9,963,864	57.49%
Total Expenditures	<u>\$ 23,438,393</u>	<u>13,474,529</u>	<u>9,963,864</u>	57.49%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ (3,484,686)</u>		

City of Knoxville
Internal Services Funds Consolidation - 700 Funds
Balance Sheet
December 31, 2015

Assets

Cash & Cash Equivalents	\$	69,174
Investments		113,073,674
Inventories		1,010,868
Accounts Receivable		29,936
Due from other funds		124,318
Fixed Assets		25,475,072
Other Assets		33,029
Total Assets		\$ 139,816,071

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	142,929
Accrued liabilities		20,374,749
Due to other funds		88,907
Total liabilities		\$ 20,606,585

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$	5,559,744

Reserved for:

Nonspendable		3,050,861
Restricted		110,598,881
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances	\$	119,209,486
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Total liabilities and fund balances	\$	139,816,071
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City of Knoxville
Internal Services Funds Consolidation - 700 Funds
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	Current Budget	Actual	Variance	% of Budget
Revenue				
Charges for Service	45,784,870	21,561,835	(24,223,035)	47.09%
Other -				
Other-Interest and Dividends	400,495	94,557	(305,938)	23.61%
Other-Rents and Concessions	92,470	46,709	(45,761)	50.51%
Other-Miscellaneous	28,410	54,214	25,804	190.83%
Transfers	1,585,810	1,009,784	(576,026)	63.68%
Other Financing Sources	(2,878,650)	-	2,878,650	-
Total Revenue	<u>\$ 45,013,405</u>	<u>22,767,099</u>	<u>(22,246,306)</u>	50.58%
Expenditures:				
Finance	22,464,602	8,199,956	14,264,646	36.50%
Information Systems	696,650	262,709	433,941	37.71%
Parks and Recreation	5,940	1,786	4,154	30.07%
Public Assembly Facilities	720	-	720	-
Engineering	19,350	3,956	15,394	20.44%
Fleet	13,095,865	4,842,109	8,253,756	36.97%
Law	6,236,469	3,070,245	3,166,224	49.23%
Police	763,750	104,961	658,789	13.74%
Fire	241,940	83,242	158,698	34.41%
Municipal Facilities	1,488,120	638,391	849,729	42.90%
Total Expenditures	<u>\$ 45,013,405</u>	<u>17,207,355</u>	<u>27,806,050</u>	38.23%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ 5,559,744</u>		

City of Knoxville
 Fleet Services - Consolidated (702)
 Balance Sheet
 December 31, 2015

Assets

Cash & Cash Equivalents	\$	(601,964)
Investments		44,527,696
Inventories		1,010,868
Accounts Receivable		29,936
Due from other funds		111,814
Fixed Assets		20,083,362
Other Assets		24,717
Total Assets		\$ 65,186,429

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	113,720
Accrued liabilities		190,599
Due to other funds		77,575
Total liabilities		\$ 381,894

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$	2,660,962

Reserved for:

Nonspendable		-
Restricted		62,143,573
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances	\$	64,804,535
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Total liabilities and fund balances	\$	65,186,429
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City of Knoxville
 Fleet Services - Consolidated (702)
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Charges for Service	15,403,600	7,100,183	(8,303,417)	46.09%
Other -				
Other-Interest and Dividends	39,485	63,867	24,382	161.75%
Other-Miscellaneous	27,290	94,943	67,653	347.90%
Transfers	279,300	244,078	(35,222)	87.39%
Other Financing Sources	(2,653,810)	-	2,653,810	-
Total Revenue	<u>\$ 13,095,865</u>	<u>7,503,071</u>	<u>(5,592,794)</u>	57.29%
Expenditures:				
Fleet	13,095,865	4,842,109	8,253,756	36.97%
Total Expenditures	<u>\$ 13,095,865</u>	<u>4,842,109</u>	<u>8,253,756</u>	36.97%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ 2,660,962</u>		

City of Knoxville
Risk Management - Consolidated (704)
Balance Sheet
December 31, 2015

Assets

Cash & Cash Equivalents	\$	(9,612)
Investments		32,261,008
Due from other funds		1,173
Fixed Assets		18,995
Other Assets		5,000
Total Assets		\$ 32,276,564

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	20,048
Accrued liabilities		17,667,273
Due to other funds		4,039
Total liabilities		\$ 17,691,360

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures	\$	197,630

Reserved for:

Nonspendable		-
Restricted		14,387,574
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances	\$	14,585,204
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Total liabilities and fund balances	\$	32,276,564
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City of Knoxville
 Risk Management - Consolidated (704)
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

	Current Budget	Actual	Variance	% of Budget
Revenue				
Charges for Service	6,955,520	3,478,827	(3,476,693)	50.02%
Other -				
Other-Interest and Dividends	49,899	27,199	(22,700)	54.51%
Other-Miscellaneous	1,120	475	(645)	42.41%
 Total Revenue	<u>\$ 7,006,539</u>	<u>3,506,501</u>	<u>(3,500,038)</u>	50.05%
 Expenditures:				
Finance	795,020	238,626	556,394	30.02%
Law	6,211,519	3,070,245	3,141,273	49.43%
 Total Expenditures	<u>\$ 7,006,539</u>	<u>3,308,871</u>	<u>3,697,667</u>	47.23%
 Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ 197,630</u>		

City of Knoxville
 Health Care
 Balance Sheet - Fund 705
 December 31, 2015

Assets

Cash & Cash Equivalents	\$	(327,440)
Investments		17,986,787
Due from other funds		7,293
Total Assets	\$	17,666,640

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	3,057
Accrued liabilities		2,516,877
Total liabilities		2,519,934.00

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		2,021,615
Reserved for:		
Nonspendable		-
Restricted		13,125,091
Committed		-
Assigned		-
Unreserved:		
Unassigned		-
Total fund balances		15,146,706
Total liabilities and fund balances	\$	17,666,640

City of Knoxville
 Health Care
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

	<u>Current Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>% of Budget</u>
Revenue				
Charges for Service	20,085,710	9,312,803	(10,772,907)	46.37%
Other -				
Other-Interest and Dividends	296,312	10,407	(285,905)	3.51%
Other-Miscellaneous	-	6,735	6,735	-
Transfers	1,282,410	648,501	(633,909)	50.57%
 Total Revenue	 <u>\$ 21,664,432</u>	 <u>9,978,446</u>	 <u>(11,685,986)</u>	 46.06%
 Expenditures:				
Finance	21,664,432	7,956,831	13,707,601	36.73%
 Total Expenditures	 <u>\$ 21,664,432</u>	 <u>7,956,831</u>	 <u>13,707,601</u>	 36.73%
 Excess (Deficiency) of Revenue Over/Under Expenditures		 <u>\$ 2,021,615</u>		

City of Knoxville
 Equipment Replacement Fund
 Balance Sheet - Fund 706
 December 31, 2015

Assets

Cash & Cash Equivalents	\$	-
Investments		16,156,989
Fixed Assets		5,372,714
Other Assets		3,313
Total Assets	\$	<u>21,533,016</u>

Liabilities and fund balances

Liabilities:		
Accounts payable	\$	6,105
Due to other funds		7,293
Total liabilities		<u>13,398.00</u>

Fund Balances:

Current Year Excess (Deficiency) of Revenues		
Over (Under) Expenditures		573,409

Reserved for:

Nonspendable		-
Restricted		20,946,209
Committed		-
Assigned		-

Unreserved:

Unassigned		-
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Total fund balances		<u>21,519,618</u>
Total liabilities and fund balances	\$	<u>21,533,016</u>

City of Knoxville
 Equipment Replacement Fund
 Schedule of Revenues & Expenditures - GAAP Basis
 For the Period Ended December 31, 2015

	Current Budget	Actual	Variance	% of Budget
Revenue				
Charges for Service	1,944,490	972,246	(972,244)	50.00%
Other -				
Other-Interest and Dividends	14,700	(6,948)	(21,648)	-47.27%
Other-Miscellaneous	-	(47,939)	(47,939)	-
Transfers	24,100	117,204	93,104	486.32%
Other Financing Sources	(224,840)	-	224,840	-
Total Revenue	<u>\$ 1,758,450</u>	<u>1,034,563</u>	<u>(723,887)</u>	58.83%
Expenditures:				
Finance	5,150	4,500	650	87.37%
Information Systems	696,650	262,709	433,941	37.71%
Parks and Recreation	5,940	1,786	4,154	30.06%
Public Assembly Facilities	720	-	720	-
Engineering	19,350	3,956	15,394	20.44%
Law	24,950	-	24,950	-
Police	763,750	104,961	658,789	13.74%
Fire	241,940	83,242	158,698	34.41%
Total Expenditures	<u>\$ 1,758,450</u>	<u>461,154</u>	<u>1,297,296</u>	26.23%
Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ 573,409</u>		

City of Knoxville
City Buildings
Schedule of Revenues & Expenditures - GAAP Basis
For the Period Ended December 31, 2015

	Current Budget	Actual	Variance	% of Budget
Revenue				
Charges for Service	1,395,550	697,776	(697,774)	50.00%
Other -				
Other-Interest and Dividends	100	32	(68)	32.00%
Other-Rents and Concessions	92,470	46,709	(45,761)	50.51%
 Total Revenue	<u>\$ 1,488,120</u>	<u>744,517</u>	<u>(743,603)</u>	50.03%
 Expenditures:				
Municipal Facilities	1,488,120	638,391	849,729	42.90%
 Total Expenditures	<u>\$ 1,488,120</u>	<u>638,391</u>	<u>849,729</u>	42.90%
 Excess (Deficiency) of Revenue Over/Under Expenditures		<u>\$ 106,126</u>		

Maturity Date	Investment Name	Cost	Par Value	YTM
1/1/2016	LGIP	328,928,710.19	328,928,710.19	0.23%
1/1/2016	Crystal Lake, IL taxable G.O. series 2009A	439,064.00	400,000.00	1.10%
1/15/2016	Newport News, VA taxable G.O. series 2014C	510,000.00	510,000.00	0.45%
1/15/2016	Nashua, NH taxable G.O. series 2012	1,019,500.00	1,000,000.00	0.50%
2/1/2016	New Braunfels, TX Ind School Dist G.O. series 2011	462,382.05	465,000.00	0.45%
2/1/2016	Lee Co., GA School District taxable GO series 2014A	443,322.00	440,000.00	0.50%
2/1/2016	State of Hawaii taxable G.O. series 2010DX	419,812.00	400,000.00	0.40%
2/1/2016	Osseo, MN School District #279 G.O. series 2009A	361,033.20	330,000.00	0.70%
2/1/2016	Knox Co., TN Industrial Development Bd series 1991	54,447.25	55,000.00	0.50%
2/1/2016	Minnetrissa, MN taxable G.O. series 2013B	135,000.00	170,000.00	1.10%
2/1/2016	State of Nevada taxable G.O. series 2013E	479,865.60	480,000.00	0.75%
2/1/2016	Kingsport, TN G.O. series 2005	253,655.50	230,000.00	0.83%
2/1/2016	Knox Co., TN Industrial Development Bd series 1991	73,482.75	75,000.00	0.77%
2/1/2016	West University Place, TX taxable G.O. series 2013	344,996.55	345,000.00	0.70%
2/1/2016	Knox Co., TN Industrial Development Bd series 1991	73,107.75	75,000.00	0.92%
2/1/2016	State of Hawaii taxable G.O. series 2010DX	1,075,040.00	1,000,000.00	0.70%
2/1/2016	Knox Co., TN G.O. series 2003A	56,240.00	50,000.00	0.59%
2/1/2016	Galveston Co., TX taxable G.O. series 2009B	151,324.60	140,000.00	1.10%
2/1/2016	Knox Co., TN Industrial Development Bd series 1991	966,715.20	990,000.00	0.80%
2/1/2016	Eden Prairie, MN School District G.O. series 2009B	682,464.00	600,000.00	0.85%
2/1/2016	Andover, MN taxable G.O. series 2012C	849,377.10	845,000.00	0.83%
2/1/2016	Duluth, MN taxable G.O. series 2012G	640,969.00	635,000.00	0.70%
2/1/2016	State of Hawaii taxable G.O. series 2010DX	1,086,830.00	1,000,000.00	0.70%
2/1/2016	Richfield, MN taxable G.O. series 2012B	120,240.00	120,000.00	0.94%
2/1/2016	West St. Paul, MN taxable G.O. series 2012-A	212,742.85	205,000.00	0.89%
2/1/2016	Eden Prairie, MN School District G.O. series 2009B	288,717.50	250,000.00	1.00%
2/15/2016	Plano, TX Independent School Dist G.O. series 2014	259,317.50	250,000.00	0.82%
2/15/2016	Aledo Independent Sch Dist, TX G.O. series 2013B	671,899.80	615,000.00	0.65%
2/15/2016	Cedar Hill TX Independent School Dist G.O. 2013-A	195,452.00	200,000.00	0.81%
2/15/2016	Midland, TX College Dist taxable G.O. series 2012	239,715.00	250,000.00	1.13%
2/26/2016	Customers Bank	250,000.00	250,000.00	0.50%
3/1/2016	Pipestone, MN School District 2689 GO series 2013A	505,075.00	500,000.00	0.63%
3/1/2016	Washington Co., WI taxable G.O. series 2012	388,980.90	385,000.00	0.80%
3/1/2016	Charles Co., MD taxable G.O. series 2012	260,285.00	250,000.00	0.85%
3/1/2016	Hamilton Co., TN taxable G.O. series 2010B	539,935.00	500,000.00	0.96%
3/1/2016	Salem, WI taxable G.O. series 2010	265,055.70	245,000.00	1.15%
3/7/2016	Key Bank	250,000.00	250,000.00	0.45%
3/14/2016	National Bank of Commerce	250,000.00	250,000.00	0.75%
3/21/2016	First Merchants Bank	250,000.00	250,000.00	0.45%
3/21/2016	BMW Bank of North America	250,000.00	250,000.00	0.90%
4/1/2016	Waukesha Co, WI	747,083.40	735,000.00	0.45%
4/1/2016	Wausaw, WI taxable G.O. series 2012A	267,761.00	260,000.00	0.60%
4/1/2016	Winnebago Co., WI taxable G.O. series 2012	656,929.00	650,000.00	0.60%
4/1/2016	State of South Carolina G.O. series 2012A	306,895.50	270,000.00	0.75%
4/1/2016	Hampton, VA taxable G.O. series 2012-B	400,000.00	400,000.00	1.15%
4/1/2016	Memphis, TN taxable G.O. series 2012-B	250,000.00	250,000.00	1.40%
4/15/2016	State of Michigan taxable G.O. series 2011A	259,945.00	250,000.00	0.65%
4/29/2016	FHLMC	997,902.22	1,000,000.00	0.30%
5/1/2016	Bloomfield TWP Mich LTD Tax Pension Oblig GO LTD	387,610.30	385,000.00	0.55%
5/1/2016	State of Ohio taxable G.O. series 2008A	1,152,330.00	1,000,000.00	0.80%
5/31/2016	Synovus Bank	246,750.00	250,000.00	0.95%
6/1/2016	Alcoa, TN taxable G.O. series 2014B	210,000.00	210,000.00	0.70%
6/1/2016	Waterloo, IA taxable G.O. series 2014B	281,873.20	280,000.00	0.65%
6/1/2016	Cedar Rapids, IA taxable G.O. series 2014B	191,510.50	190,000.00	0.59%
6/1/2016	Wichita, KS taxable G.O. series 2014	262,507.20	255,000.00	0.71%
6/1/2016	Jackson Co., MS taxable G.O. series 2013	250,000.00	250,000.00	1.00%
6/1/2016	Cook Co., IL Commtty College Dist G.O. series 2012D	109,782.75	105,000.00	0.95%
6/1/2016	Knox Co., TN taxable G.O. series 2007	289,120.00	250,000.00	1.05%

Maturity Date	Investment Name	Cost	Par Value	YTM
6/15/2016	Marion/Polk Co., OR School Dist 24J GO series 2013	853,238.50	850,000.00	0.65%
6/27/2016	Sterling Bank	248,185.22	250,000.00	0.95%
6/28/2016	Medallion Bank	250,000.00	250,000.00	1.00%
7/1/2016	Deer Valley Unified School Dist 97, AZ series 2009	274,005.00	250,000.00	1.25%
7/1/2016	Phoenix, AZ taxable G.O. series 2009B	750,498.00	700,000.00	0.82%
7/1/2016	Cathay Bank	250,000.00	250,000.00	0.90%
7/1/2016	Phoenix, AZ taxable G.O. series 2009C	218,988.00	200,000.00	0.92%
7/15/2016	Roanoke, VA taxable G.O. series 2013B	500,000.00	500,000.00	0.83%
7/18/2016	Cedarstone Bank	250,000.00	250,000.00	0.80%
8/1/2016	Tennessee State G.O. Bond	508,010.00	500,000.00	0.68%
8/1/2016	Norwalk, CT taxable G.O. series 2010F	342,929.40	330,000.00	0.75%
8/1/2016	Ennis, TX taxable G.O. series 2014	281,415.75	275,000.00	0.79%
8/1/2016	Arlington Co., VA taxable G.O. series 2013C	197,092.00	200,000.00	1.11%
8/1/2016	Kauai Co., HI taxable G.O. bonds series 2010A	540,925.00	500,000.00	0.75%
8/1/2016	Albuquerque, NM School District 12 GO series 2011	555,960.00	500,000.00	0.81%
8/12/2016	Whitney Bank Gulfport	250,000.00	250,000.00	0.65%
8/15/2016	Merrick Bank	250,000.00	250,000.00	0.80%
8/15/2016	Hamilton, NJ Board of Education G.O. series 2012	500,535.00	500,000.00	0.97%
8/15/2016	Denton, TX Independent School District G.O. 2012-C	155,844.00	150,000.00	0.94%
8/15/2016	Columbus, OH taxable G.O. series 2012-5	341,666.00	340,000.00	0.95%
8/22/2016	Wilshire Bank	250,000.00	250,000.00	0.75%
8/22/2016	Park National Bank	250,000.00	250,000.00	0.85%
8/22/2016	Ally Bank	250,000.00	250,000.00	1.10%
9/1/2016	State of Mississippi taxable G.O. series 2006C	566,540.00	500,000.00	0.75%
9/1/2016	Erie Co., PA taxable G.O. series 2012A	708,701.00	700,000.00	1.00%
9/1/2016	Huntsville, AL taxable G.O. series 2010-B	290,213.00	275,000.00	0.95%
9/1/2016	Huntsville, AL taxable G.O. series 2010-B	105,599.00	100,000.00	0.95%
10/1/2016	New York, NY	535,437.00	52,500.00	0.60%
10/1/2016	Bartow Co., GA School District G.O. series 2010B	1,037,800.00	1,000,000.00	0.70%
10/1/2016	Irondale, AL taxable G.O. series 2014A	250,000.00	250,000.00	0.75%
10/1/2016	Irondale, AL taxable G.O. series 2014A	175,000.00	175,000.00	0.75%
10/1/2016	Fairfax Co., VA G.O. series 2009C	198,128.00	175,000.00	0.75%
10/1/2016	Western Lake Superior Sanitary, MN GO series 2011A	1,047,520.00	1,000,000.00	0.70%
10/1/2016	State of Texas taxable G.O. series 2011	1,079,850.00	1,000,000.00	0.65%
10/1/2016	Louisville-Jefferson Co., KY G.O. series 2010E	342,576.00	325,000.00	0.80%
10/1/2016	State of Texas taxable G.O. series 2011	270,157.50	250,000.00	0.90%
10/1/2016	Madison, WI taxable G.O. series 2009B	329,394.00	300,000.00	1.00%
10/15/2016	Connecticut State Taxable	652,944.50	650,000.00	0.55%
10/15/2016	State of Connecticut taxable G.O. series 2012B	428,672.00	425,000.00	0.70%
10/15/2016	State of Rhode Island taxable G.O. series 2013B	175,000.00	175,000.00	1.23%
10/15/2016	State of Connecticut taxable G.O. series 2012B	201,006.00	200,000.00	0.90%
10/17/2016	Interinvest Bank	250,000.00	250,000.00	1.00%
10/17/2016	Comenity Capital Bank	250,000.00	250,000.00	1.10%
10/28/2016	Lone Star National Bank	250,000.00	250,000.00	0.80%
10/31/2016	FirstMerit Bank	250,000.00	250,000.00	1.00%
11/1/2016	State of Mississippi taxable G.O. series 2012A	1,015,410.00	1,000,000.00	0.70%
11/1/2016	State of Mississippi taxable G.O. series 2012A	202,286.00	200,000.00	0.85%
11/28/2016	Bank of Baroda	250,000.00	250,000.00	1.25%
11/30/2016	Rivermark Community Credit Union Beaverton, OR	250,000.00	250,000.00	0.75%
12/1/2016	Stamford Conn GO Bonds	515,385.00	500,000.00	0.70%
12/1/2016	New York, NY taxable G.O. series 2011F-2	1,072,450.00	1,000,000.00	0.80%
12/1/2016	Menomonee Falls, WI taxable G.O. series 2010	99,674.00	95,000.00	1.00%
12/1/2016	Loudoun Co., VA taxable G.O. series 2013	1,002,640.00	1,000,000.00	0.80%
12/1/2016	New York, NY taxable G.O. series 2011F-2	542,555.00	500,000.00	1.20%
12/1/2016	Menomonee Falls, WI taxable G.O. series 2013	501,810.00	500,000.00	1.04%
12/1/2016	Park Ridge Recreation & Park Dist, IL G.O. 2013B	450,000.00	450,000.00	1.00%
12/1/2016	Palatine, IL taxable G.O. series 2012	515,993.95	515,000.00	0.95%
12/1/2016	Pierce Co., WA School District 3 G.O. series 2012A	690,824.75	595,000.00	0.84%

Maturity Date	Investment Name	Cost	Par Value	YTM
12/1/2016	Bergen Co., NJ taxable G.O. series 2012D	552,568.50	550,000.00	0.88%
12/1/2016	State of Mississippi taxable G.O. series 2007C	581,700.00	500,000.00	0.90%
12/6/2016	Financing Corporation (FICO)	991,900.00	991,900.00	0.76%
12/14/2016	FHLB	999,670.00	1,000,000.00	0.78%
12/15/2016	Kane Co., IL Forest Preserve Dist G.O. series 2008	240,601.20	210,000.00	0.90%
1/15/2017	Newport News, VA taxable G.O. series 2014C	450,000.00	450,000.00	1.00%
2/1/2017	State of Louisiana taxable G.O. series 2014-B	1,002,740.00	1,000,000.00	0.90%
2/1/2017	State of Washington taxable G.O. series 2011T-2	264,685.00	250,000.00	1.30%
2/1/2017	West University Place, TX taxable G.O. series 2013	304,996.95	305,000.00	0.90%
2/1/2017	Hopkins, MN School District #270 G.O. series 2009A	580,540.00	500,000.00	0.90%
2/1/2017	Knox Co., TN G.O. series 2003A	139,606.80	120,000.00	0.70%
2/15/2017	Fort Bend TX Indep Sch Dist GO School Bond	687,694.00	700,000.00	0.90%
2/15/2017	Pearland Independent Sch Dist, TX G.O. series 2013B	549,918.50	575,000.00	1.20%
2/15/2017	Cedar Hill TX Independent School Dist G.O. 2013-A	168,355.25	175,000.00	1.02%
2/28/2017	Sterling Bank	249,000.00	249,000.00	1.00%
3/1/2017	Pipestone, MN School District 2689 GO series 2013A	504,075.00	500,000.00	0.78%
3/1/2017	Hamilton Co., TN taxable G.O. series 2010B	1,121,480.00	1,000,000.00	0.79%
3/1/2017	Fond du Lac Co., WI taxable G.O. series 2011	1,060,530.00	1,000,000.00	0.90%
3/6/2017	Parkway Bank and Trust Company	250,000.00	250,000.00	0.90%
3/28/2017	Lakeside Bank	249,875.00	250,000.00	0.86%
4/1/2017	Madison Cnty Tenn GO Ref Bonds	768,476.75	755,000.00	0.75%
4/1/2017	New York, NY taxable G.O. series FY2012G-2	101,839.00	100,000.00	1.07%
4/1/2017	Madison Co., TN taxable G.O. series 2014	513,145.00	500,000.00	1.10%
4/1/2017	Glendale, WI taxable G.O. series 2012A	1,003,540.00	1,000,000.00	1.40%
4/1/2017	Hortonville Area School Dist, WI G.O. series 2013	530,000.00	530,000.00	1.40%
4/1/2017	Knox Co., TN G.O. series 2010C	1,041,399.45	945,000.00	1.18%
4/12/2017	Marlin Business Bank	250,000.00	250,000.00	0.80%
4/17/2017	CresCom Bank	250,000.00	250,000.00	0.75%
4/18/2017	Barclays Bank	250,000.00	250,000.00	1.05%
5/1/2017	State of Massachusetts taxable G.O. series 2014B	1,003,450.00	1,000,000.00	0.88%
5/1/2017	State of Ohio taxable G.O. series 2010O	115,976.30	110,000.00	1.20%
5/15/2017	State of Louisiana taxable G.O. series 2013-B	503,120.00	500,000.00	0.84%
6/1/2017	Blount Cnty Tenn	1,166,852.35	1,165,000.00	0.80%
6/1/2017	Menomonee Falls, WI taxable G.O. series 2013	100,382.00	100,000.00	1.15%
6/1/2017	Cedar Rapids, IA taxable G.O. series 2014B	584,871.30	570,000.00	1.10%
6/1/2017	Wichita, KS taxable G.O. series 2014	277,065.90	270,000.00	1.19%
6/1/2017	Morton Grove, IL taxable G.O. series 2009A	265,095.00	250,000.00	1.89%
6/30/2017	Oregon Sch Board Assn Taxable Pension	431,792.00	400,000.00	0.90%
7/1/2017	Metro Govt Nashville	503,175.00	500,000.00	0.87%
7/1/2017	Phoenix Arizona GO	740,845.00	700,000.00	0.90%
7/1/2017	Metro Nashville, TN taxable G.O. series 2012B	301,629.00	300,000.00	1.04%
7/1/2017	Metro Nashville, TN taxable G.O. series 2012B	294,495.00	300,000.00	1.70%
8/1/2017	Hawaii ST GO	190,837.90	190,000.00	1.02%
8/1/2017	Ennis, TX taxable G.O. series 2014	204,092.00	200,000.00	1.29%
8/1/2017	New York, NY taxable G.O. series FY12A-2	260,450.00	250,000.00	1.30%
8/15/2017	Hurst Euleess Bedford Texas Indept School Bonds	972,710.00	1,000,000.00	1.31%
8/15/2017	Galena Park TX Independent Sch Dist GO series 2013	215,992.00	200,000.00	1.09%
10/1/2017	Mississippi ST GO	1,026,460.00	1,000,000.00	1.00%
10/1/2017	Bartow Co., GA School District G.O. series 2010B	315,975.00	300,000.00	1.15%
10/1/2017	State of Ohio taxable G.O. series 2011	514,530.00	500,000.00	1.40%
10/1/2017	Irondale, AL taxable G.O. series 2014A	560,000.00	560,000.00	1.25%
10/1/2017	Irondale, AL taxable G.O. series 2014A	200,000.00	200,000.00	1.25%
11/1/2017	Honolulu City & Cnty GO Bonds	301,941.00	300,000.00	1.00%
11/1/2017	State of Michigan taxable G.O. series 2010B	534,025.00	500,000.00	1.24%
11/28/2017	Nebraskaland NB	244,877.50	245,000.00	1.12%
11/30/2017	Financing Corporation (FICO Strip) **Agency**	488,680.00	500,000.00	0.88%
12/15/2017	Garfield Heights Ohio City School	357,164.70	3,700,000.00	1.40%
12/15/2017	Private Export Funding Corp	1,002,107.00	970,000.00	1.09%

Maturity Date	Investment Name	Cost	Par Value	YTM
12/19/2017	FHLB	998,880.00	1,000,000.00	1.06%
2/1/2018	Lee Co., GA School District taxable GO series 2014A	467,852.20	460,000.00	1.50%
2/21/2018	Compass BK Birmingham, AL	244,877.50	245,000.00	1.52%
2/21/2018	FirstBank Puerto Rico Santurce	244,877.50	245,000.00	1.52%
2/28/2018	Transportation Alliance Bank, Inc	244,877.50	245,000.00	1.32%
3/1/2018	New Hampshire GO Bond	1,099,290.00	1,000,000.00	1.08%
4/25/2018	FHLB	4,017,440.00	4,000,000.00	0.96%
5/23/2018	CommunityOne BK	244,510.00	245,000.00	1.37%
5/25/2018	Farm Burea Bank, FSB Sparks, NV	244,877.50	245,000.00	1.27%
6/1/2018	Johnson City, TN Taxable G.O.	605,914.40	560,000.00	1.60%
6/1/2018	Cedar Rapids, IA taxable G.O. series 2014B	594,155.25	585,000.00	1.59%
7/23/2018	Goldman Sachs Bank	244,877.50	245,000.00	1.67%
7/30/2018	American Express Bank, FSB	249,875.00	250,000.00	1.71%
8/1/2018	Prince William County VA	514,355.40	510,000.00	1.40%
8/21/2018	MBFNCL Bank Na, Chicago	244,877.50	245,000.00	1.37%
8/27/2018	Discover Bank Greenwood, DE	244,877.50	245,000.00	1.77%
8/27/2018	Capital One NA, McLean VA	244,877.50	245,000.00	1.77%
8/31/2018	Connectone Bank	244,877.50	245,000.00	1.52%
10/15/2018	Connecticut State GO	502,540.00	500,000.00	1.53%
12/1/2018	Chesapeake, VA BABS	531,335.00	500,000.00	1.50%
12/3/2018	Springs Valley Bank & Trust Co	244,632.50	245,000.00	1.65%
8/1/2019	Connecticut State GO	503,960.00	500,000.00	2.04%
6/1/2022	Knox County, TN Taxable Pension	321,714.00	300,000.00	0.75%
6/1/2026	Sevier Co. TN PBA (Knoxville Airport) series II-D1	1,000,000.00	1,000,000.00	2.75%
6/1/2026	Sevier Co. PBA TN Loans series II-D1 (MKAA)	500,000.00	500,000.00	3.40%
6/1/2026	Sevier Co. TN PBA (Knoxville Airport) series II-D1	975,000.00	975,000.00	3.77%
6/1/2026	Sevier Co PBA variable-rate bonds (MKAA)	1,635,000.00	1,845,000.00	3.77%
		<u>423,292,892.23</u>	<u>423,742,110.19</u>	